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JUNE DEBT/EQUITY ISSUES — TABLES BEGIN ON P.81

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SPECIAL REPORT

American Banker

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Worth Repeating

> ***It's a measure of Japan's postwar decision to concentrate capital and energy on civilian development, rather than military development. The success of the Japanese banking industry reflects the success of that decision.***
>
> John Kenneth Galbraith, economist at Harvard University, on the dominance of Japanese banks in global rankings. [Page 1]

AN AMERICAN BANKER STATISTICAL SURVEY

US Banks Drop Out of World's Top 25

By PHILIP T. SUDO

NEW YORK — Continuing an astonishing decade of growth, Japan's banks no longer just lead the list of global deposit takers, they dominate it. And for the first time, U.S. banks have fallen entirely out of the top 25.

The top 10 deposit takers are now all Japanese — as are 17 of the top 25, and 34 of the top 100, according to the *American Banker*'s annual ranking of the world's 500 largest banks. Statistical tables for that ranking begin on page 41.

Though a good part of the gain was attributable to a favorable exchange rate, Japanese banks still increased their deposits by more than 20% in yen terms, helped by the deregulation of domestic interest rates on large liabilities.

Dai-Ichi Kangyo Bank Ltd. extended its four-year stranglehold on the top spot by increasing its deposit base to $275.3 billion. That figure is higher than the combined deposits of Citibank, Bank of America, Chase Manhattan Bank, Morgan Guaranty Trust Co., and Manufacturers Hanover Trust Co.

Citibank continued to lead U.S. banks in deposits, with $104.9 billion, despite falling to 28th this year from 17th last year. Following in succession for U.S. banks were Bank of America, ranked 45th, Chase 51st, Morgan 69th, and Manufacturers 70th.

U.S. firms fared slightly better on the holding company level, as Citicorp remained in the top 10 with $198.4 billion in assets. Japanese banking companies took 8 of the first 10 slots, including the top 7. Credit Agricole Mutuel, Paris, ranked eighth.

Bankers, analysts, and legislators expressed astonishment at the Japanese dominance of the rankings, as well as how far U.S. banks had dropped.

"It's a measure of Japan's postwar decision to concentrate capital and energy on civilian development, rather than military development," said John

Japan: Page 6 ➸

How Japan Dominates

Category	Japanese Banks	Percent Of Group
Top 10	10	100%
Top 25	17	68
Top 50	24	48
Top 100	34	34
Top 500	111	22

Random Thoughts

By SANFORD ROSE

Borrowers who think they are getting a break when they obtain a Libor-based rather than a prime-based price quote from their banks are simply deluding themselves, says consultant Roger Ertefai, a former Chase Manhattan banker who is now president of Intelecon International of New York.

Intelecon maintains that Libor-based pricing is never as cheap as borrowers believe. In fact, in 1987, the middle-market commercial borrower (annual sales of between $5 million and $150 million) with a Libor quote paid an average of 9.28% for his loan, whereas a comparably sized borrower with a prime-based quote ended up with an average rate of 9.20%, eight basis points lower. (These numbers are derived from an analysis of between 3,000 and 4,000 middle-market loans tracked by the Intelecon Rate Monitor.)

Historically, the Libor rate has fluctuated between 125 to 138 basis points below the average prime rate. Hence the borrower with a Libor option would seem to be much more favored than one whose loan

Random Thoughts: Page 4 ➸

$324 Million Payout In Thrift Failure

By JIM McTAGUE and ROBERT LUKE

WASHINGTON — Federal thrift regulators closed the insolvent Farmers Savings, Davis, Calif., on Monday and spent $324 million paying off the institution's insured depositors. The payout was the third most costly settlement of accounts in U.S. banking history.

The costliest settlement was the $1.14 billion payout last month to insured depositors of American Diversified Savings Bank, Costa Mesa, Calif., by the Federal Savings and Loan Insurance Corp. The 1982 closing of Penn Square Bank, Oklahoma City, ranks second. The Federal Deposit Insur-

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➡ Continued from Page 1

price is based on the higher, administered charge. But this isn't necessarily the case.

The cost of the Libor option is typically composed of three parts: the base rate, adjustments to the base rate, and the loan spread. The base rate is the raw or unadjusted market index to which a Libor loan is tied. This rather straightforward benchmark, notes Mr. Ertefai, takes a somewhat elusive turn when it enters the loan agreement.

At many banks, the benchmark is different from the rate quoted in the major newspapers. Banks, especially those that are not participants in the Eurodollar markets, will arbitrarily jack up the benchmark, adding anywhere from a sixteenth to a quarter of one percentage point over the published number, with the most common addition amounting to one-eighth. Thus the cost to the borrower goes up by about 12 basis points.

The lender then pyramids other charges for reserves as well as for such items as rounding adjustments. Depending on the bank's pricing formula and the borrower's negotiating skill, these emendations to an already inflated benchmark or base rate can vary from a sixteenth to three-eighths of a percentage point. Typically, they amount to 25 basis points. So the Libor-prime differential, originally, say, 138 basis points, is narrowed to only about 100 basis points.

Finally, the bank tacks on the spread, the third component of the pricing formula. Spreads on Libor loans vary from one to three percentage points over adjusted Libor and average about 200 basis points. By contrast, spreads on prime-based loans average only 100 basis points over the administered rate.

The net result is that the unwary borrower ends up with approximately the same or even a somewhat higher loan charge with a Libor option as he would with a prime option. Although he would seem to be better off tying his loan price to the cheaper Libor rate, in practice, after the bank has manipulated the Libor base, the adjustments to that base, and the spread, the advantage evaporates.

Concludes Mr. Ertefai: "When corporate borrowers have a Libor option, it is always in their interest to negotiate all the fine pricing details before finalizing a deal. The borrower needs to know how the Libor index is being defined in his particular loan agreement, where the current values of the index can be found, as well as when and how the index is calculated.

"Cutting through the Libor pricing maze, particularly in the absence of standard market practice, isn't easy. Yet savvy corporate borrowers are gradually finding that even a little probing into that intricate web can save them a substantial amount of money."

□ □ □

Bert Ely, a Virginia-based consultant who has achieved a certain amount of celebrity for his one-man effort to measure the cost of bailing out the savings and loan industry, recently went before Congress to vent his 1987 numbers. As of yearend, said Mr. Ely, some 853 insolvent thrifts were a total of approximately $64 billion in the hole.

That is, the true value of the assets of these associations fell $64 billion short of the worth of their liabilities. Otherwise stated, private investors would probably insist on a check for approximately this amount before agreeing to assume liability for the stricken institutions.

The consultant's estimate, which is somewhat, though not appreciably, higher than that of other analysts, represents a simple average derived from two different approaches to measuring valuation. One approach directly marks down the book value of thrift assets to their more realistic market value.

For example, Mr. Ely identifies excess ratios of accrued interest to gross mortgage and nonmortgage loans. Such outsize accruals obviously betoken high levels of nonperforming assets, whose true value is much below the stated value based on historical cost. The consultant proceeds to mark down the affected assets accordingly.

The other methodology assesses valuation by capitalizing the gross income stream of the stricken thrifts. That is, it divides reported interest income by a capitalization factor or discount rate. The basic capitalization rate is a weighted average of the cost of debt, net of the deposit premium currently being paid by thrifts, the cost of equity (assuming a price-earnings multiple of six) and the net overhead cost.

This basic capitalization rate is adjusted — both up and down — by a number of factors. The principal upward adjustment is for excess yield — that is, yield over and above that produced by the so-called good thrifts, the three-fifths of the industry that is currently solvent. It is assumed that this yield represents high-risk or even phantom income and that, in consequence, the assets generating such yield must be financed with higher-cost debt and/or equity.

The first valuation approach — the direct markdown methodology — yields a negative net worth (excess value of liabilities over assets) of $53.6 billion at the 853 insolvent associations. The second method — the capitalized-income approach, which is quite similar to the income method for valuing commercial real estate — produces a negative net worth at these same thrifts of $73.4 billion.

The fact that the income approach yields a lower value for the assets than does the direct markdown method may reflect the depreciation of the portfolio of mortgage-backed bonds. Since the Federal Home Loan Bank Board does not collect data on the current value of thrift investments, it is difficult to directly measure this depreciation. However, its impact should show up in a reduced income stream, and so the valuation loss would ordinarily be captured by a straightforward income-capitalization method.

Mr. Ely offers a breakdown of losses, the average derived from the two valuation methodologies, by individual thrifts in the various states. Thus, thrifts in eight states have estimated valuation losses of over $1 billion. Texas thrifts, of course, have more losses by far than institutions in any other state.

The estimated negative worth of insolvent institutions in that state amounts to $30.2 billion. That is, in Texas, losses represent a staggering 30% of total thrift assets, as defined under regulatory accounting policies.

Losses in California total $9.4 billion, while those in both Illinois and Florida are estimated at about $2.3 billion. The other four most affected jurisdictions — New York, Louisiana, Oklahoma, and Arizona — have losses ranging from $1.2 billion to $1.6 billion.

Since the federal government is profoundly disinclined to part with the approximately $64 billion necessary to resolve the thrift crisis, Mr. Ely adds a chilling postscript on the costs of procrastination. The accumulated thrift loss, he contends, is growing at a rate of at least 15% annually before taking into account the monies spent selling or liquidating insolvent institutions. This 15% reflects the interest and overhead costs of continuing to finance impaired assets, together with a projected 1% annual deterioration in the value of these assets.

Such a 1% deterioration rate is perhaps overly optimistic. Should the assets of the stricken institutions decline in value by 2% a year rather than 1%, the overall cost of carry would rise from 15% to closer to 21%. And if interest rates should rise, the cost of carry would likewise move up.

The fact that this year's $64 billion problem can quite easily become next year's $75 billion problem strongly argues for a prompt and efficacious solution to the insolvency issue, however painful and costly that solution might now appear. ■

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BRIEF COMMENT

The Fight Against Fraud in FDIC-Insured Banks

L. William Seidman, chairman of the Federal Deposit Insurance Corp., offered the following comments on the financial condition of FDIC-insured institutions to the Senate Committee on Banking, Housing, and Urban Affairs on May 25.

□

WITH regard to the role of fraud and insider abuse in bank failures, we believe that such misconduct contributed significantly to about one-third of the bank failures in 1986, 1987, and so far in 1988. Outright criminal conduct was responsible for 12% to 15% of bank failures.

For example, from January 1985 through 1987, 98 of the 354 banks that failed were cited by examiners as having at least some element of fraud or insider abuse. Those 98 failed banks had assets of $2.7 billion and cost the FDIC nearly $676 million. Our experience since 1985, however, suggests a somewhat lessened impact of fraud and abuse compared to the late 1970s and early 1980s.

The FDIC recognized a need to strengthen efforts to deal with fraud and abuse and has taken several major steps since 1984 to improve the situation. We published a list of time-tested "red flags" and other warning signs of fraud and abuse to be used as an aid to examiners and auditors. We designated some 60 examiners as bank fraud specialists to be given specialized training in bank fraud and insider abuse.

Later this year, an intensive, highly specialized training session will be held for these examiners. It will focus on criminal motivation, early detection, and investigative techniques. Other training courses for examiners and liquidators have been developed or improved. ■

Something to Say? We Want to Hear

The *American Banker* welcomes letters, comments, and observations from you, our readers, on issues that interest and are important to you.

Please direct them to the editor, William Zimmerman, American Banker, One State Street Plaza, New York, N.Y. 10004, and please include a daytime telephone number. Letters may be edited for reason of space and clarity.

Japan Dominates in Deposits; US Banks Fall from Top 25

Continued from Page 1

Kenneth Galbraith, economist at Harvard University. "The success of the Japanese banking industry reflects the success of that decision. It's a lesson that we should take to heart."

While some expressed hope that the news might spur Congress to consider more liberal banking legislation, most sought to downplay the significance of the figures, noting the effect of currency fluctuations. From Sept. 30, 1986, to March 31, 1988 — the two points of comparison for the Japanese bank data — the yen appreciated 22% against the dollar.

In addition, they noted, Japanese banks have a larger deposit base from which to draw, as the largest firms are national banks. U.S. banks are limited geographically, either by state or by region.

Bigger Isn't Necessarily Better

Others said the ranking fails to capture the most significant difference between U.S. and Japanese banks — the strategic emphasis on profits versus size. While size has always been important to U.S. bankers — and to varying degrees remains so — they have shifted their focus toward improving return on assets and return on equity, concepts the Japanese have only begun to embrace.

The difference will take on more significance going forward as international banks position themselves to meet risk-adjusted capital guidelines ratified last week by the central banks of 12 industrialized nations.

> 'It doesn't bother me in the slightest where we rank.'
>
> — **Walter Wriston**
> **Former Chairman**
> **Citicorp**

"The Japanese are winning at the wrong game," said Walter Wriston, former Citicorp chairman. "They get the flowers for growth but the flunky marks for earnings. The only thing that matters is earnings. Our assets didn't grow because we didn't wish them to grow."

Citicorp's assets rose 3.7% through 1987, compared to more than 20% (in yen terms) at the large Japanese banks.

Historically, Japanese banks have pushed for asset growth above all else, paying little attention to profitability ratios.

"After World War II, the country had a shortage of funds and credit demand was strong," said Yoshindo Takahashi, president of Nomura Research Institute. "That's when the emphasis began on expanding assets and market share."

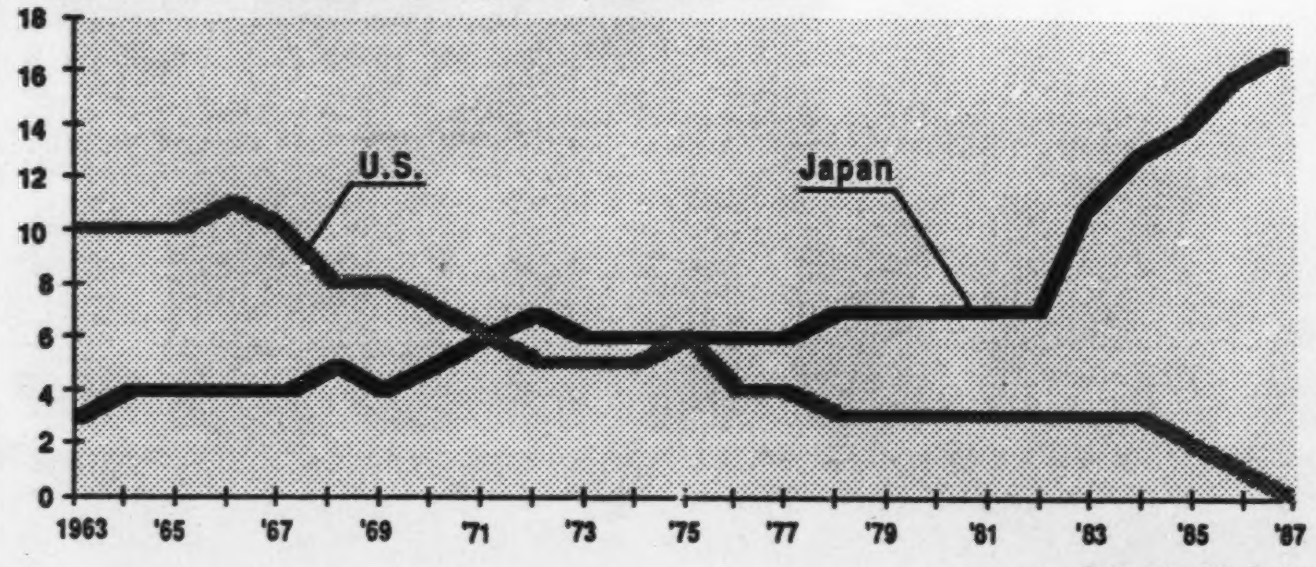
To control asset growth, the Bank of Japan set a series of policies that are still in force today. Each quarter, for example, the central bank establishes a ceiling for loan growth at the nation's largest banks.

The ceiling is dependent on size, with the largest banks given the highest cap. If a bank fails to reach its quarterly ceiling — essentially a growth target — the figure can be reduced for the next quarter, relative to the bank's peer group.

Given that incentive, Japanese banks have pursued growth aggressively, lending on thin margins to gain market share, and building massive operating networks both domestically and abroad. With greater market share in hand, analysts eventually expect the Japanese to begin raising prices and driving up profits — something the current strategy has not maximized.

Like Two Ships Passing in the Night

Japanese domination of top 25 pushes out US banks



Source: American Banker

For the fiscal year ended March 31, 1988, the nation's 13 money center, or "city," banks, returned less than 0.2% on their assets, according to *Nikkin*, a Japanese banking publication. By contrast, the top nine U.S. banks averaged a 0.58% return on assets in 1986. (Most U.S. money centers reported a negative ROA for 1987 due to their special reserves for Third World loans.)

"Growing assets or liabilities doesn't make sense in the current regulatory environment," Mr. Wriston said. "So it doesn't bother me in the slightest where we rank.

"If the game is trying to earn money, they're not so hot. And it's difficult to switch people's views from assets when that's how you've managed the business."

With the fiscal year beginning this April, however, the top Japanese banks have formally dedicated themselves to improving profitability, each making an announcement to that effect. The shift is prompted in large measure by the upcoming capital guidelines, which will require banks to increase their capital levels to 8% of assets by 1992. Of that 8%, half must be comprised of shareholder's equity, retained earnings, and noncumulative perpetual preferred stock.

Given the huge asset base of the top firms — Dai-Ichi Kangyo had $345 billion at March 31 — analysts say the Japanese will have to ease asset growth and generate more earnings in order to meet the required ratios in four years.

As Mr. Wriston noted, however, old habits die hard. When Japanese bankers talk of their newfound emphasis on profits, they do so in the context of asset growth.

"For the last two years, we've been trying to stop building up assets with thin-margin loans and looking to improve profitability," said banker with the Sanwa Bank Ltd., who asked not to be named. "In the old days, we weren't so eager to collect fees either, but that's changing.

"For the next three to four years, we'll slow our asset growth to 10% a year [from 27.3% last year in yen terms]. We think we can sustain 10% growth and still make the ratios."

Bred-in-the-Bone Love of Bigness

Masaru Kakutani, associate director for Moody's Investors Service, said, "The Japanese banks have a physiological preference for larger assets. You talk to them and they say profitability is becoming more important, but you look at what they do and it hasn't really changed."

In yen terms, the Japanese banking industry saw deposits grow by 13.6% from yearend 1986 to yearend 1987, according to figures from Dai-Ichi Kangyo Bank. Most of the increase was attributable to the deregulation of interest rates on large-denomination deposits, which grew 23.9%.

Also significant, Mr. Kakutani said, was the placement of deposits by U.S. regional banks and small European banks. Deposits from financial institutions, which made up 8.5% of the Japanese industry's total deposits, grew by 23% last year.

And as always, Japanese banks reaped the benefits of their nation's cultural penchant for savings. The average Japanese family saves 20% of its disposable income, compared to about 3% in the U.S., according to the Keizai Koho Center, a research institute. Consumer deposits — some 41% of industry total — increased 10.3% last year, and they could grow even more this year, if Japan decides to deregulate consumer deposit rates this fall.

Despite their rapid growth, Mr. Kakutani believes that Japanese banks "have a better chance than many people think of keeping a 10% growth rate and still making the requirements. It will get more challenging for them, but the equity markets would always be receptive," he said.

Given their substantial investment portfolios and real estate holdings — all booked at prices well below market — the Japanese banks have a wealth of hidden reserves available, a fact not lost on investors. Japanese banks have the highest market values in the world, all with share prices several times their respective book values.

The Sumitomo Bank Ltd., whose market valuation ranks top among all banks, trades at approximately 95 times earnings. The average U.S. money center bank trades at five to six times earnings.

As such, the equity markets have expressed their receptiveness to any issue of new Japanese bank shares, enabling those banks to raise their capital ratios with minimal dilution. The return on equity may be lower at Japanese banks than at U.S. firms, but then, stockholder pressure for profits is also lower. Most Japanese bank shares are held by the bank's large industrial clients, said Nomura's Mr. Takahashi.

"It's an indirect interlocking," he said. "These are stable shareholders who would never sell their stock."

Said Mr. Kakutani, "Their investment criteria are a lot different than those of a mutual fund manager in the U.S."

And for all the U.S. banks' talk about focusing on shareholder value, many of their actions indicate that growth still matters. Richard Fredericks, analyst for Montgomery Securities Inc., notes a strong correlation between size and a bank officer's compensation.

"There's no correlation between pay and performance," he said. "The bigger the bank, the bigger the pay."

In addition, many U.S. banks continue to seek growth through mergers and acquisitions — often to the detriment of shareholder value. In explaining his hostile bid for Irving Trust Corp. last year, Bank of New York Co. chairman J. Carter Bacot said, "If you look around the country at some of the big mergers that have occurred [and] at the superregionals, all of a sudden we don't look so big anymore. If you want to be competitive nationally and internationally, size becomes an important factor."

Experts debate on the various economies of scale that size offers, but all agree that there is a point at which additional size means nothing. "When you get to be as big as Morgan, what is more size going to buy you?" said Steve Berman, analyst for County Securities Inc. "The name of the game is to syndicate, not to book more risk. Once you get to the big leagues, it doesn't matter."

He said that size rankings not only fail to consider syndications but other fee-based businesses so vital to major U.S. banks, such as securitization and merger and acquisition advice. It is in these areas that U.S. banks have a vast competitive edge over the Japanese.

"The Japanese banks are incapable of doing the sophisticated, complicated deals," Mr. Berman said. "Maybe they'll be able to do it someday, but they're extremely risk-averse. They like the simple, brand-name loans at low-margins."

In the end, then, bankers and analysts are divided over how far the Japanese banking tidal wave will wash over these shores. Mr. Wriston feels that any talk of the Japanese buying up U.S. banks or Japan overtaking this country as the world's financial center is misguided.

"If they're going to take over the financial resources of U.S. banks, they

Japan: Page 57

Soaring Yen Aside, Deposits Jump

While the deposits at Japanese banks were bolstered by a 22% increase in the value of the yen against the dollar, this table shows that, excluding foreign exchange rates, deposits still grew by 23.7% between September 1986 and March 1988. Figures in billions of yen.

	Deposits 3/31/88	Deposits 9/30/86	% Chg.
1. Dai-Ichi Kangyo Bank Ltd., Tokyo	34,776	28,713	21.1%
2. Sumitomo Bank Ltd., Osaka	32,552	25,391	28.2
3. Fuji Bank Ltd., Tokyo	31,511	25,706	22.6
4. Mitsubishi Bank Ltd., Tokyo	30,605	24,490	25.0
5. Sanwa Bank Ltd., Osaka	30,096	23,441	28.4
6. Norinchukin Bank, Tokyo	26,589	22,262	19.4
7. Industrial Bank of Japan Ltd., Tokyo	26,033	21,211	22.7
8. Mitsubishi Trust & Banking Corp., Tokyo	22,094	17,060	29.5
9. Tokai Bank Ltd., Nagoya	21,128	17,481	20.9
10. Sumitomo Trust & Banking Co. Ltd., Osaka	20,129	16,999	18.4
Totals for Top 10	**275,513**	**222,754**	**23.7**
Compound Annual Growth Rate			**15.2**

Source: American Banker

SPECIAL
American Banker
REPORT

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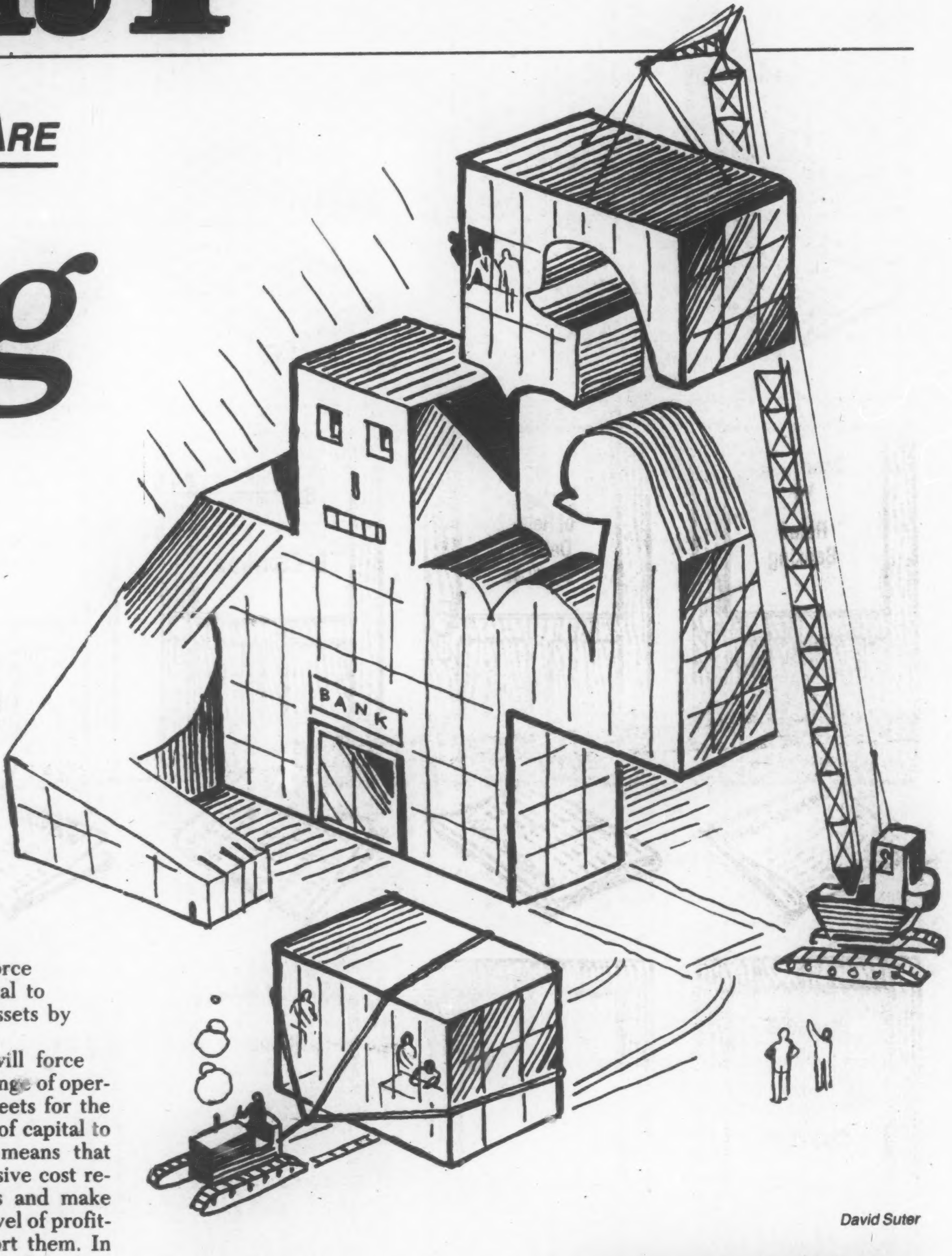
ALL OVER THE WORLD, BANKS ARE

Cutting Costs

Profits, not size, will distinguish the 1990s' top players. The contenders are getting in shape now.



David Suter

By John J. Duffy

London

IF THE EVENTS OF TWO days can ever be responsible for shaping the course of an industry for years to come, the banking sector in 1987 was a classic case.

The two days in question — Tuesday, May 19, and Monday, Oct. 19 — do not even require further identification for most bankers. On May 19, Citicorp shocked the banking world by making huge provisions for its doubtful Third World loans. On Oct. 19, world stock markets crashed as the Dow Jones industrial average plunged a record 508 points.

The two events, looked at with roughly a year's hindsight, come together to form a watershed in modern banking history. The dominant banking trends of a few years earlier — the securitization of lending and the globalization of markets — lost their urgency in the post-Citicorp, post-Crash world.

OVERVIEW

In 1988, the most pressing need for many major banks is to raise capital and cut costs.

The twin goals of cost cutting and capital raising have been given added urgency by the development of international capital standards over the past year and a half. On July 11, central bank governors from the Group of Ten industrial nations gave final approval to the measures, which will force banks to have capital equal to 8% of the risk-adjusted assets by 1992.

The capital measures will force banks to declare a broad range of operations on their balance sheets for the first time. The added cost of capital to support such operations means that banks must conduct extensive cost reviews of many businesses and make new decisions about the level of profitability necessary to support them. In many cases, such reviews will lead to cutbacks.

Budgeting for the Future

Cost cutting, however, is not a simple process. To do so effectively, banks must decide not only on the cost level that is appropriate for today's business, but for tomorrow's as well. In effect, banks must think hard about where they want to be in the future and budget for it accordingly.

"You cut costs without thinking about it at your peril," says Norman Bernard, a vice president at the consulting firm of Booz Allen & Hamilton in London. "Because without thinking, you may in fact be chopping away at a major pillar of your future growth."

Management consultants point out that there are basically two approaches to cost cutting: a knee-jerk approach and a long-term strategic approach. Booz Allen, for example, calls this second choice the "chess" approach.

Each style is appropriate for certain circumstances. In the case where a cash hemorrhage has become so rapid that a bank's capital adequacy is in danger, the knee-jerk approach is clearly the right one.

In less severe cases, however, the chess approach is clearly superior because each cost-cutting move is considered in relation to its long-term effect, experts say.

"You particularly have to take into account the risk-reward tradeoff," says Mr. Bernard. "The tradeoff is the likely benefit of cuts as compared with the likely cost of loss of marketshare, loss of clients, loss of morale, and the specific loss of income."

In some cases, in fact, the correct approach to cost cutting requires substantial expenditures up front in order to reap long-term savings, experts say. Such spending could be for technology to automate or consolidate operations, or to buy out people who do not fit in long-term strategic plans.

Cost-cutting experts say it is also helpful to divide costs into categories that show how severely spending cuts affect products and customers.

Overhead costs, for example, are generally seen as those for premises,

Continued on Next Page

John J. Duffy is chief of American Banker's bureau in London.

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equipment, and general management. Process costs are those that directly relate to producing and delivering a product or service. A third group, marketing, selling, and servicing costs, cover salesmen, account managers, and those employees who service or support the product once it is in the market.

"If you can identify where costs come from, you have a much better handle on how to cut them and do the least damage," says one cost-control expert at an American bank in London who asked not to be identified.

The effects of such cost-cutting programs have already been seen in a number of ways.

In international business, banks have been forced more than ever to redefine their target markets and develop new strategies for serving those markets thoroughly but with the least cost.

Thus Chemical Bank (New York) and Bank of America (San Francisco) have decided to focus their international resources solely on corporate business. Consequently, Bank of America sold its Italian retail bank and British mortgage subsidiary, while Chemical is in the process of selling its foreign private banking and mortgage businesses.

Low-yielding businesses and branches are being ruthlessly chopped or abandoned altogether. First Chicago Corp. recently sold branches in Paris, Milan, and Rome while Citibank (New York) has closed branches in regional British cities after attempts to develop a middle-market lending business did not pan out. Among low-yielding businesses, American banks have recently opted out of Eurobond trading and international letters of credit.

Non-American Allegiances

Among non-American banks, cost cutting has often taken the form of strategic alliances. Last year, for example, Midland Bank (London) sold a 14.9% stake in its equity to Hongkong and Shanghai Banking Corp.

The two banks are now in the process of rationalizing operations throughout the world, with Midland taking over many of Hongkong's European businesses and Hongkong taking over Midland's Far Eastern businesses. Overlapping operations, such as Midland's Hong Kong-based equity dealing arm, have simply been closed.

The process has been imitated throughout Europe as banks struggle desperately to improve their cost efficiency in preparation for the single European market after 1992. The 12 members of the European Economic Community have agreed to a monetary union by that date.

With the prospect of European-wide competition less than five years away, banks in Spain, West Germany, Scandinavia, Belgium, and the Netherlands have all formed alliances in the hopes of becoming not only bigger, but leaner, more cost-efficient institutions.

Cost cutting has forced the banking industry to question the whole concept of super banks. The widely held theory that in order to prosper in the 1990s and beyond major banks would have to provide a full range of services in all major markets is undergoing a radical re-think.

A few banks like Citibank still profess the "all things to all people" strategy, but overall the ranks of the potential super banks appear to be thinning rapidly.

In the 1990s, experts say, banks will not be judged by their asset size or even by their return on assets. They will be judged on things like equity, return on equity, market capitalization, noninterest expenses, and even return on noninterest expenses.

It is this radical shift away from size and toward profitability, bankers say, that makes cost cutting in 1988 such an important task. ■

CUTTING COSTS

Plug Further Brain Drain And Help Survivors, Too

After the layoffs, the emotional toll on those left behind can diminish the benefits gained from restructuring.

By Merri Rosenberg

AFTER THE GIDDY EXPANSION of the early 1980s, the recent trend toward retrenchment has been a sobering reminder to many in the global financial services community that good times cannot last forever. Few institutions are immune to the pressures of the lean and mean mandate that permeates today's newly competitive environment.

Yet in the frenzy to cut costs, far too many companies forget that the high human cost of downsizing can defeat the purported benefits of restructuring. The dampened morale and fears of survivors can inhibit risk-taking and innovating, exactly those attributes that the new organization most needs.

One of the fundamental problems, say many human resource specialists, is that management too often assumes that those who survive layoffs do not need the same attention or services that are offered to those who are fired.

"The expectation is that these 'invisible victims' should be grateful and glad that they had been spared," says Marilyn Machlowitz, PhD, president of The Machlowitz Co., a management consulting firm in New York City. "Yet survivors don't view it as positively as employers might hope. Researchers have found that the mere threat of losing a job has the same emotional effects as actually losing a job."

First Step in a Solution

What management needs to realize, say experts, is that downsizing is only the first step in a solution, not the end. "It gives a false sense of security to senior executives that the problem is solved and it's back to business as usual," says Robert Tomasko, a principal in the Washington, D.C.-based consulting firm of Temple, Barker & Sloane Inc., as well as the author of "Downsizing: Reshaping the Corporation for the Future."

But "layoffs have negative consequences to those who are laid off and those who are left behind," adds Mr. Tomasko. "The survivors who've lost their work teams or their social relationships within a company need to be helped."

Sometimes, in fact, the special problems that survivors face are ignored by a management team that believes the employees who have survived cutbacks are "lucky to have jobs," and expect them to carry on as usual.

Companies ignore these survivors' plight at their own peril.

"It's as much a responsibility of management to plan for people as for technology," says Robert Zager, vice president for policy studies at Work In America, a not-for-profit policy research group in Scarsdale, N.Y.

One of the problems that survivors may face, according to Dr. Machlowitz, is feeling "vulnerable, betrayed, and isolated." Further, she says, "they turn to their managers for advice and information but the managers may be among the 'walking wounded' and may withdraw from their subordinates. Team spirit suffers as survivors feel they have to look out for themselves. Survivors reduce their risk-taking behavior, so there's less room for innovation."

> ***"The mere threat of losing a job has the same emotional effects as actually losing a job."***

Guilt in the Closet

Hidden guilt can often be a significant obstacle for many survivors, and managers should be sensitive to this possibility. There are those employees who may feel guilty because they still have a job while their colleagues do not.

And survivors whose personal job status has improved as a result of a restructuring may have a particularly difficult time with their situation, say human resource experts. "Some people who end up with a promotion or a better job may feel that their good fortune came at the expense of someone's bad luck," says Dr. Machlowitz.

Managers need to be aware of their own guilt. "Perhaps they gave off negative information that may have gotten an employee fired," says Marcia Meislinti, president of the Westchester-based MCM, a management training and consulting group. Such guilt is likely to surface during downsizing, which may make them less than effective managers.

Still, they need to be particularly sensitive to the anger, hurt, and betrayal that survivors frequently feel. The process of recovery cannot be rushed.

"People will be defensive and fearful for awhile,' says Laurence J. Stybel, EdD, general partner of Stybel, Peabody & Associates, a management consulting firm in Boston and Wellesley, Mass. "Don't expect more than people should be able to give. Acknowledge the loss. And be aware that there is a period of time after the old organization is swallowed up when there is a myth about it. That's simply part of the natural process of mourning."

Ironically, contend some consultants, a well-handled termination program can have a positive side effect on survivors. "If survivors see that there

Merri Rosenberg is a business writer and editor based in New York.

E.F. Hutton Speaks from the Firing Line

Whether restructuring results in job loss, a promotion, or a new career, the impact is still felt. Following are the stories of some individuals who emerged from a recent restructuring, with varying degrees of satisfaction and success.

Perhaps no merger created more anguish, or was so contrary to all the advice on how to handle a massive layoff, than last winter's acquisition of E.F. Hutton by Shearson Lehman Brothers Inc.

"We all felt very left out in the cold during the entire process," says Greg Usry, an associate in the public finance section of the investment banking company, Ehrlich Bober & Co. Inc., who had been with Hutton for three years. "In a two-week period, everything fell apart. There was a very betrayed feeling . . . to be told on Wednesday that I couldn't go back into the building after Friday.

Shearson [illegible] an attitude of "we wrote the book on mergers — but what they didn't realize was that handling a company of 2,000 employees with assets of $50 million is different from handling 19,000 employees in a company worth $1 billion," Mr. Usry continues. "Then again, I'm not sure there is an easy way to handle the merger of 19,000 employees."

For his former Hutton colleague and current Ehrlich Bober associate, Jim Goodwin, the experience was different. "Four different Shearson groups interviewed us, but then they forgot to fire most of us — so for three months we were sitting around collecting paychecks," says Mr. Goodwin. "It was very surgical, and not very humanitarian. Essentially, they took only the cream of the crop."

For a Hutton alumnus who was retained by Shearson (and who declined to be identified), his privileged status as one of the first to be brought over to Shearson was a mixed blessing. "I personally kept everything as quiet as I could," he says. "It feels bad when one person goes down. I think the appropriate channels weren't used. At first, people were relieved that they had a steady job, but after a few months there was a lot of dissatisfaction and anger, especially with regard to compensation."

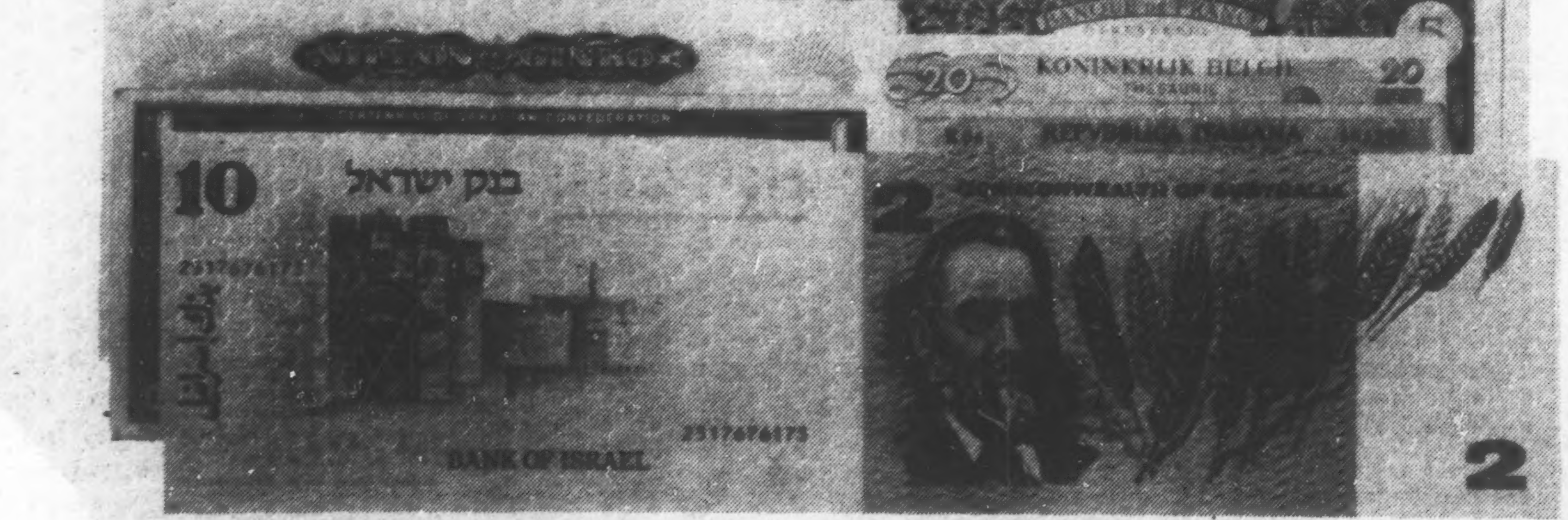
A spokesman from Shearson says, "We made every attempt in reviewing personnel to be honest and fair. We thought it was in everyone's best interest to let people know their fate sooner rather than later. And those who were let go, we feel we gave them a generous severance package."

— Merri Rosenberg

The World's Top 500 Banks

By Deposits

American Banker, for the 31st consecutive year, ranks the world's 500 largest banks in deposits as of yearend 1987. In addition to the top 500 listing, a geographical breakdown of the group identifies the foreign banks by country and the U.S. banks by state. An alphabetical listing of the top 500 shows each bank's deposit and asset rank for 1987. Finally, a "Post 500" listing identifies banks ranked 501 through 1,000 in deposits as of Dec. 31, 1987.



Guide to World Deposit Data

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The Top 500 Banks in the World

U.S. and Overseas Banks Ranked by Deposits on Dec. 31, 1987 or Nearest Fiscal Yearend

Rank 12/87			Deposits 12/31/87 (U.S. Dollars)	Exchange Rate (U.S. Dollars)	Deposits 12/31/87 (Nation's Currency)	Deposits 12/31/86 (U.S. Dollars)	Rank 1986	Gain in Rank
1	**Dai-Ichi Kangyo Bank Ltd., Tokyo**	Japan	275,255,823,370u	0.007915	Y 34,776,478,000,000u	186,029,628,653s	1	
2	**Sumitomo Bank Ltd., Osaka**	Japan	257,645,383,695u	0.007915	Y 32,551,533,000,000u	164,507,271,797s	3	+ 1
3	**Fuji Bank, Ltd., Tokyo**	Japan	249,411,504,175u	0.007915	Y 31,511,245,000,000u	166,547,333,964s	2	
4	**Mitsubishi Bank Ltd., Tokyo**	Japan	242,241,899,300u	0.007915	Y 30,605,420,000,000u	158,671,131,135s	4	
5	**Sanwa Bank Ltd., Osaka**	Japan	238,210,085,365u	0.007915	Y 30,096,031,000,000u	151,871,893,602s	5	
6	**Norinchukin Bank, Tokyo**	Japan	210,453,969,155	0.007915	Y 26,589,257,000,000	144,233,722,754	6	
7	**Industrial Bank of Japan, Ltd., Tokyo**	Japan	206,051,012,955u	0.007915	Y 26,032,977,000,000u	137,424,332,628s	7	
8	**Mitsubishi Trust & Banking Corp., Tokyo**	Japan	174,870,685,700u	0.007915	Y 22,093,580,000,000u	110,529,232,627u	13	+ 5
9	**Tokai Bank Ltd., Nagoya**	Japan	167,228,769,030u	0.007915	Y 21,128,082,000,000u	113,260,733,674s	12	+ 3
10	**Sumitomo Trust & Banking Co., Ltd., Osaka**	Japan	159,322,214,335u	0.007915	Y 20,129,149,000,000u	110,136,767,202u	14	+ 4
11	**Deutsche Bank, Frankfurt**	Germany	155,438,523,877s	0.637000	DM244,016,521,000s	121,574,053,210s	10	
12	**Credit Agricole Mutuel, Paris**	France	151,111,320,000u	0.187700	FF805,068,300,000u	113,665,515,000	12†	
13	**Banque Nationale de Paris**	France	150,194,568,334s	0.187700	FF800,184,168,000s	121,830,138,297s	9	
14	**Mitsui Bank, Ltd., Tokyo**	Japan	149,393,685,825	0.007915	Y 18,874,755,000,000	104,352,303,044	16	+ 2
15	**Mitsui Trust & Banking Co., Ltd., Tokyo**	Japan	148,666,518,945u	0.007915	Y 18,782,883,000,000u	98,919,395,905u	19	+ 4
16	**National Westminster Bank Plc, London**	United Kingdom	144,003,644,000s	1.886000	P76,354,000,000s	107,831,802,000s	15	
17	**Credit Lyonnais, Paris**	France	142,075,625,481s	0.187700	FF756,929,278,000s	115,235,251,599s	11	
18	**Long-Term Credit Bank of Japan Ltd., Tokyo**	Japan	142,018,884,575u	0.007915	Y 17,943,005,000,000u	98,645,684,071u	20	+ 2
19	**Barclays Plc, London**	United Kingdom	139,301,846,000s	1.886000	P73,861,000,000s	96,793,866,000s	21	+ 2
20	**Taiyo Kobe Bank, Ltd., Kobe**	Japan	129,419,304,760u	0.007915	Y 16,351,144,000,000u	91,240,394,399u	23	+ 3
21	**Societe Generale, Paris**	France	128,290,960,005s	0.187700	FF683,489,398,000s	99,084,964,111s	18	
22	**Yasuda Trust & Banking Co. Ltd., Tokyo**	Japan	124,593,727,135	0.007915	Y 15,741,469,000,000	85,901,361,491	26	+ 4
23	**Daiwa Bank, Ltd., Osaka**	Japan	124,131,554,455u	0.007915	Y 15,683,077,000,000u	88,296,103,555u	24	+ 1
24	**Dresdner Bank, Frankfurt**	Germany	123,263,959,000s	0.637000	DM193,507,000,000s	95,656,271,900s	22	
25	**Bank of Tokyo, Ltd.**	Japan	113,480,916,750u	0.007915	Y 14,337,450,000,000u	86,863,648,487s	25	
26	**Union Bank of Switzerland, Zurich**	Switzerland	108,015,321,706u	0.787300	SF137,197,157,000u	81,743,463,927u	27	+ 1
27	**Toyo Trust & Banking Co. Ltd., Tokyo**	Japan	107,193,644,415	0.007915	Y 13,543,101,000,000	71,515,662,009	32	+ 5
28	**Citibank NA, New York**	United States	104,907,000,000	......	....	102,933,000,000	17	
29	**Swiss Bank Corp., Basle**	Switzerland	101,094,043,800u	0.787300	SF128,406,000,000u	74,603,109,260u	30	+ 1
30	**Commerzbank, Frankfurt**	Germany	97,786,507,000s	0.637000	DM153,511,000,000s	72,143,790,542s	31	+ 1
31	**Hongkong and Shanghai Banking Corp., Hong Kong**	Hong Kong	92,779,148,000s	0.128800	H$720,335,000,000s	77,975,856,000s	28	
32	**Nippon Credit Bank, Ltd., Tokyo**	Japan	90,473,333,555	0.007915	Y 11,430,617,000,000	68,801,207,211u	34	+ 2
33	**Westdeutsche Landesbank Girozentrale, Duesseldorf**	Germany	89,873,693,000s	0.637000	DM141,089,000,000s	71,512,709,800s	33	
34	**Bayerische Vereinsbank, Munich**	Germany	89,608,642,396s	0.637000	DM140,672,908,000s	68,383,919,785s	35	+ 1
35	**Banca Nazionale del Lavoro, Rome**	Italy	82,556,738,000s	0.000869	L 95,002,000,000,000s	64,609,892,244s	37	+ 2
36	**Shoko Chukin Bank, Tokyo**	Japan	82,540,176,545	0.007915	Y 10,428,323,000,000	64,259,656,298	38	+ 2
37	**Kyowa Bank, Ltd., Tokyo**	Japan	81,256,347,715u	0.007915	Y 10,266,121,000,000u	57,828,988,316s	43	+ 6
38	**Midland Bank Plc, London**	United Kingdom	78,606,594,000s	1.886000	P41,679,000,000s	68,293,524,000s	36	
39	**Zenshinren Bank, Tokyo**	Japan	77,949,698,165	0.007915	Y9,848,351,000,000	50,138,162,635	51	+ 12
40	**Lloyds Bank Plc, London**	United Kingdom	76,548,968,000s	1.886000	P40,588,000,000s	63,171,732,000s	39	
41	**Bayerische Hypotheken-und Wechsel-Bank, Munich**	Germany	76,267,687,283s	0.637000	DM119,729,493,380s	59,504,546,763s	42	+ 1
42	**Credit Suisse, Zurich**	Switzerland	75,095,071,328u	0.787300	SF95,383,045,000u	57,277,935,000u	44	+ 2
43	**Bayerische Landesbank Girozentrale, Munich**	Germany	72,239,045,515s	0.637000	DM113,405,095,000s	54,559,121,921s	46	+ 3
44	**Algemene Bank Nederland, Amsterdam**	Netherlands	71,034,602,600s	0.562900	G126,194,000,000s	54,833,290,200s	45	+ 1
45	**Bank of America NT&SA, San Francisco**	United States	70,221,000,000	......	....	76,084,000,000	29	
46	**Saitama Bank Ltd., Urawa**	Japan	69,728,506,390u	0.007915	Y8,809,666,000,000u	51,716,634,926s	49	+ 3
47	**Chuo Trust & Banking Co., Ltd., Tokyo**	Japan	67,913,288,205u	0.007915	Y8,580,327,000,000u	43,566,253,775u	61	+ 14
48	**Amsterdam-Rotterdam Bank, Amsterdam**	Netherlands	66,844,375,000s	0.562900	G118,750,000,000s	52,916,557,200s	48	
49	**Rabobank Nederland, Utrecht**	Netherlands	65,397,159,100	0.562900	G116,179,000,000	51,558,650,122s	50	+ 1
50	**Royal Bank of Canada, Montreal**	Canada	65,216,382,800s	0.760000	C$85,811,030,000s	60,645,504,466s	41	
51	**Chase Manhattan Bank NA, New York**	United States	63,740,897,000	......	....	60,899,893,000	40	
52	**Generale Banque, Brussels**	Belgium	60,578,331,000s	0.030200	BF 2,005,905,000,000s	47,733,849,600s	54	+ 2
53	**Bank of Yokohama, Ltd.**	Japan	60,485,266,495u	0.007915	Y7,641,853,000,000u	42,889,379,687u	62	+ 9
54	**Norddeutsche Landesbank Girozentrale, Hannover**	Germany	59,860,035,060s	0.637000	DM93,971,797,583s	46,060,755,534s	56	+ 2
55	**Istituto Bancario San Paolo di Torino, Turin**	Italy	58,451,717,324s	0.000869	L 67,263,196,000,000s	45,570,109,761s	57	+ 2
56	**Hokkaido Takushoku Bank, Ltd., Sapporo**	Japan	57,251,514,095	0.007915	Y7,233,293,000,000	41,438,375,242u	80	+ 24
57	**Banque Paribas, Paris**	France	55,626,584,300s	0.187700	FF296,359,000,000s	35,539,246,410s	70	+ 13
58	**Banca Commerciale Italiana, Milan**	Italy	55,171,158,900s	0.000869	L 63,488,100,000,000s	48,758,706,900s	52	
59	**Bank of Montreal**	Canada	54,783,999,600s	0.760000	C$72,084,210,000s	53,896,029,841s	47	
60	**Canadian Imperial Bank of Commerce, Toronto**	Canada	54,728,848,680s	0.760000	C$72,011,643,000s	48,598,024,718s	53	
61	**Cassa di Risparmio delle Provincie Lombarde, Milan**	Italy	42,160,404,000u	0.000869	L48,516,000,000,000u	40,766,186,376s	65	+4
62	**Monte dei Paschi di Siena**	Italy	52,018,455,577s	0.000869	L 59,860,133,000,000s	44,697,269,783s	60	
63	**Standard Chartered Bank, London**	United Kingdom	51,543,248,400s	1.886000	P27,329,400,000s	40,479,644,400s	66	+ 3
64	**Banco di Napoli, Naples**	Italy	51,404,268,971u	0.000869	L 59,153,359,000,000u	38,397,409,679u	69	+ 5
65	**Banco di Roma, Rome**	Italy	49,065,391,100s	0.000869	L 56,461,900,000,000s	45,089,069,400s	58	
66	**Deutsche Genossenschaftsbank, Frankfurt**	Germany	48,592,455,462s	0.637000	DM76,283,289,579s	33,923,983,324s	74	+ 8
67	**Bank of Nova Scotia, Toronto**	Canada	46,208,816,240s	0.760000	C$60,801,074,000s	38,402,067,075s	68	+ 1
68	**Credito Italiano, Milan**	Italy	45,858,520,400s	0.000869	L 52,771,600,000,000s	41,743,201,411s	63	
69	**Morgan Guaranty Trust Co., New York**	United States	45,756,499,000	......	....	44,935,863,000	59	
70	**Manufacturers Hanover Trust Co., New York**	United States	45,667,000,000	......	....	46,117,000,000	55	
71	**Banque Bruxelles Lambert, Brussels**	Belgium	44,623,655,053s	0.030200	BF1,477,604,471,967s	31,634,086,614s	76	+ 5
72	**Chemical Bank, New York**	United States	42,242,000,000	......	....	39,163,000,000	67	
73	**Rafidain Bank, Baghdad**	Iraq	41,727,414,400	3.200000	ID13,039,817,000	41,142,034,096	64	
74	**Groupe Des Banques Populaires, Paris**	France	40,313,411,466	0.187700	FF 214,775,767,000	31,066,200,000s	77	+ 3
75	**Hessische Landesbank-Girozentrale, Frankfurt**	Germany	39,774,058,324s	0.637000	DM62,439,652,000s	30,360,538,442s	79	+ 4
76	**Chiba Bank, Ltd.**	Japan	38,942,583,585	0.007915	Y 4,920,099,000,000	24,846,666,966	93	+ 17
77	**Nederlandsche Middenstandsbank, Amsterdam**	Netherlands	37,767,775,500s	0.562900	G67,095,000,000s	27,947,485,800s	83	+ 6
78	**Hokuriku Bank Ltd., Toyama**	Japan	37,738,522,125	0.007915	Y 4,767,975,000,000	25,063,182,188	90	+ 12
79	**Joyo Bank, Ltd., Mito**	Japan	37,364,118,880	0.007915	Y 4,720,672,000,000	24,376,317,482	94	+ 15
80	**Shizuoka Bank Ltd.**	Japan	36,229,574,865u	0.007915	Y4,577,331,000,000u	24,250,553,613	95	+ 15
81	**Bank Melli Iran, Tehran**	Iran	35,950,993,000	0.013000	Ri 2,765,461,000,000	27,366,900,000	85	+ 4
82	**Bank fuer Gemeinwirtschaft, Frankfurt**	Germany	35,246,659,826s	0.637000	DM55,332,276,022s	29,155,926,353s	81	
83	**Caisse Generale d'Epargne et de Retraite, Brussels**	Belgium	34,741,528,295u	0.030200	BF 1,150,381,731,620u	26,279,840,800u	87	+ 4
84	**Banco Central, Madrid**	Spain	34,345,975,840s	0.009328	SP 3,682,030,000,000s	25,407,503,240s	88	+ 4
85	**Toronto Dominion Bank**	Canada	34,123,657,240	0.760000	C$44,899,549,000	30,729,419,438s	78	
86	**Ashikaga Bank, Ltd., Utsunomiya**	Japan	34,057,611,800	0.007915	Y4,302,920,000,000	22,800,423,833	97	+ 11
87	**Security Pacific National Bank, Los Angeles**	United States	33,847,250,000	......	....	34,574,626,000	72	
88	**Wells Fargo Bank NA, San Francisco**	United States	32,350,223,000	......	....	33,286,916,000	75	
89	**Bankers Trust Co., New York**	United States	32,175,832,000	......	....	34,162,759,000	73	
90	**Banque Indosuez, Paris**	France	32,033,238,630s	0.187700	FF170,661,900,000s	28,124,466,210s	82	
91	**Bank of Hiroshima, Ltd.**	Japan	30,671,835,995	0.007915	Y3,875,153,000,000	19,576,933,442	107	+ 16
92	**State Bank of India, Bombay**	India	29,933,316,600s	0.077800	InR384,747,000,000s	26,301,069,600s	86	
93	**Bank of Fukuoka, Ltd.**	Japan	29,602,859,840	0.007915	Y3,740,096,000,000	20,435,873,909	104	+ 11
94	**Creditanstalt-Bankverein, Vienna**	Austria	29,584,486,710	0.090900	AS325,461,900,000	21,854,135,710	99	+ 5
95	**Kredietbank International Group, Brussels**	Belgium	29,465,711,000u	0.029000	BF 1,016,059,000,000u	34,734,056,700s	71	
96	**Australia & New Zealand Banking Group, Ltd., Melbourne**	Australia	29,079,999,225s	0.708400	A$41,050,253,000s	23,969,248,906s	96	
97	**Westpac Banking Corp., Sydney**	Australia	28,457,490,600s	0.708400	A$40,171,500,000s	24,946,078,987s	91	
98	**Skandinaviska Enskilda Banken, Stockholm**	Sweden	28,063,335,000s	0.172500	SK162,686,000,000s	20,630,864,800	103	+ 5
99	**Svenska Handelsbanken, Stockholm**	Sweden	27,412,837,500s	0.172500	SK158,915,000,000s	16,987,496,400s	127	+ 28
100	**Hachijuni Bank, Ltd., Nagano**	Japan	27,341,014,035	0.007915	Y3,454,329,000,000	18,462,130,786	115	+ 15

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American Banker /WORLD BANKING

The Top 500 Banks in the World

U.S. and Overseas Banks Ranked by Deposits on Dec. 31, 1987 or Nearest Fiscal Yearend

Rank 12/87			Deposits 12/31/87 (U.S. Dollars)	Exchange Rate (U.S. Dollars)	Deposits 12/31/87 (Nation's Currency)	Deposits 12/31/86 (U.S. Dollars)	Rank 1986	Gain in Rank
101	**Banco de Bilbao**	Spain	27,315,667,456s	0.009328	SP 2,928,352,000,000s	20,026,613,600s	105	+ 4
102	**First National Bank, Chicago**	United States	27,243,360,000	......	....	24,909,690,000	92	
103	**Credit Commercial de France, Paris**	France	27,052,368,738s	0.187700	FF144,125,566,000s	25,347,875,318s	89	
104	**Royal Bank of Scotland Plc., Edinburgh**	United Kingdom	26,925,848,800s	1.622000	P16,600,400,000s	20,693,981,100s	101	
105	**International Westminster Bank Plc, London**	United Kingdom	26,717,076,000t	1.886000	P14,166,000,000t	22,481,940,000t	98	
106	**Banco Hispano-Americano, Madrid**	Spain	26,446,260,544s	0.009328	SP 2,835,148,000,000s	20,630,871,450s	102	
107	**Banco do Brasil, Brasilia**	Brazil	26,360,815,800s	0.013850	BC 1,903,308,000,000s	27,471,479,199s	84	
108	**Banco Espanol de Credito, Madrid**	Spain	25,996,548,336s	0.009328	SP 2,786,937,000,000s	18,793,453,000s	110	+ 2
109	**Landesbank Stuttgart Girozentrale**	Germany	25,883,485,418	0.637000	DM40,633,415,099	18,528,195,122	113	+ 4
110	**Banco di Sicilia, Palermo**	Italy	25,521,011,857s	0.000869	L 29,368,253,000,000s	19,439,580,645	108	
111	**Banco de Vizcaya, Bilbao**	Spain	25,257,052,480s	0.009328	SP 2,707,660,000,000s	16,830,246,370s	129†	+ 36
112	**Gunma Bank, Ltd., Maebashi**	Japan	24,698,401,325	0.007915	Y 3,120,455,000,000	16,885,032,043u	128	+ 16
113	**Hamburgische Landesbank-Girozentrale, Hamburg**	Germany	24,341,561,881	0.637000	DM 38,212,813,000	17,815,801,337	120	+ 7
114	**Hyogo Sogo Bank, Ltd., Kobe**	Japan	24,141,557,330	0.007915	Y 3,050,102,000,000	13,846,238,505	150	+ 36
115	**Banque Cantonale de Zurich**	Switzerland	23,836,838,583	0.787300	SF 30,276,690,693	17,041,175,226	124	+ 9
116	**Banque Populaire Suisse, Berne**	Switzerland	23,327,802,596	0.787300	SF 29,630,131,584	16,408,849,428	132	+ 16
117	**PKbanken, Stockholm**	Sweden	22,770,690,000s	0.172500	SK 132,004,000,000s	21,250,434,800s	100	
118	**Landesbank Rheinland-Pfalz Girozentrale, Mainz**	Germany	22,727,429,302s	0.637000	DM 35,678,852,908s	18,511,399,200s	114	
119	**Nippon Trust & Banking Co., Ltd., Tokyo**	Japan	22,672,691,630	0.007915	Y 2,864,522,000,000	15,841,103,168	135	+ 16
120	**National Bank of Greece, Athens**	Greece	22,631,322,760s	0.007960	GD 2,843,131,000,000s	17,216,424,000s	123	+ 3
121	**Banco Exterior de Espana, Madrid**	Spain	22,420,519,616s	0.009328	SP 2,403,572,000,000s	18,013,850,120s	119	
122	**Bank of Seoul**	Korea	21,289,091,187	0.001263	KW 16,855,970,853,000	14,538,550,100	145	+ 23
123	**Bank Hapoalim, Tel-Aviv**	Israel	21,234,015,482s	0.644600	IS 32,941,383,000s	18,064,665,862s	118	
124	**Credit Industriel et Commercial, Paris (h)**	France	21,219,544,501	0.187700	FF 113,050,317,000	13,629,190,674s	151	+ 27
125	**Commonwealth Banking Corp., Sydney**	Australia	21,123,084,367s	0.721000	A$ 29,296,927,000s	17,609,504,314s	122	
126	**Bank Leumi le-Israel, Tel-Aviv**	Israel	20,906,878,403s	0.644600	IS 32,433,879,000s	19,808,612,446s	106	
127	**Kansallis-Osake Pankki, Helsinki**	Finland	20,897,080,300s	0.251000	FM83,255,300,000s	17,618,637,300s	121	
128	**Yamaguchi Bank, Ltd., Shimonoseki**	Japan	20,762,746,725	0.007915	Y2,623,215,000,000	14,668,112,613	143	+ 15
129	**Chugoku Bank, Ltd., Okayama**	Japan	20,469,931,300	0.007915	Y2,586,220,000,000	13,552,616,704	152	+ 23
130	**Nishi-Nippon Sogo Bank, Ltd., Fukuoka**	Japan	20,441,389,810	0.007915	Y2,582,614,000,000	14,080,648,725	148	+ 18
131	**77 Bank, Ltd., Sendai**	Japan	20,322,371,955	0.007915	Y2,567,577,000,000	13,520,234,662	153	+ 22
132	**Commonwealth Bank of Australia, Sydney**	Australia	20,151,484,955st	0.721000	A$27,949,355,000st	16,999,353,008st	126	
133	**Great Western Bank, FSB, Beverly Hills**	United States	20,054,706,000	......	....	18,130,530,000	116	
134	**Danske Bank, Copenhagen**	Denmark	20,047,048,070s	0.164300	DK122,014,900,000s	15,154,611,200s	139	+ 5
135	**Bank of Taiwan, Taipei**	Taiwan	20,015,436,910	0.035000	T$571,869,626,000	12,942,371,052	157	+ 22
136	**Banco Santander**	Spain	19,995,407,520s	0.009328	SP 2,143,590,000,000s	15,581,612,130s	137	+ 1
137	**Union Bank of Finland, Ltd., Helsinki**	Finland	19,928,446,200s	0.251000	FM79,396,200,000s	16,150,182,400s	134	
138	**Girozentrale und Bank der Oesterreichischen Sparkassen, Vienna**	Austria	19,761,070,765u	0.090900	AS217,393,517,772u	15,645,699,685	136	
139	**Continental Illinois Nat'l Bank & Trust Co., Chicago**	United States	19,697,101,000	......	....	18,695,628,000	112	
140	**Landesbank Schleswig-Holstein Girozentrale, Kiel**	Germany	19,601,439,167s	0.637000	DM30,771,490,058s	14,417,348,247s	146	+ 6
141	**Caja de Pensiones para la Vejez, Barcelona**	Spain	18,920,570,064	0.009328	SP 2,028,363,000,000	12,401,252,640	169	+ 28
142	**National Bank of Canada, Montreal**	Canada	18,727,733,040s	0.760000	C$24,641,754,000s	16,752,669,828	130	
143	**Tokyo Sogo Bank, Ltd.**	Japan	18,584,594,130u	0.007915	Y2,348,022,000,000u	14,542,491,282	144	+ 1
144	**Berliner Bank, Berlin**	Germany	18,584,574,853s	0.637000	DM29,175,156,755s	13,871,453,954s	149	+ 5
145	**Bank of Kyoto, Ltd.**	Japan	18,520,735,910	0.007915	Y2,339,954,000,000	13,341,537,363	155	+ 10
146	**Hokkaido Bank, Ltd., Sapporo**	Japan	18,401,132,345	0.007915	Y2,324,843,000,000	13,190,926,529	156	+ 10
147	**Bank of Scotland, Edinburgh**	United Kingdom	18,149,732,400s	1.886000	P 9,623,400,000s	12,480,160,000s	166	+ 19
148	**Oesterreichische Laenderbank, Vienna**	Austria	18,078,491,879s	0.090900	AS198,883,299,000s	16,796,893,300s	129	
149	**Banca Nazionale dell'Agricoltura, Rome**	Italy	17,875,531,786	0.000869	L 20,570,232,204,550	18,702,055,064	111	
150	**Cooperative Bank of Taiwan, Taipei**	Taiwan	17,837,307,709	0.035000	T$509,637,363,102	12,046,604,618	175	+ 25
151	**Juroku Bank, Ltd., Gifu**	Japan	17,759,922,365	0.007915	Y2,243,831,000,000	12,466,146,715	167	+ 16
152	**National Australia Bank Ltd, Melbourne**	Australia	17,726,332,554u	0.708400	A$25,023,055,554u	19,317,662,445s	109	
153	**Nanto Bank, Ltd., Nara**	Japan	17,590,644,260	0.007915	Y2,222,444,000,000	12,629,022,296	163	+ 10
154	**Banque Francaise du Commerce Exterieur, Paris**	France	17,534,860,234u	0.187700	FF93,419,607,000u	9,156,097,351	212	+ 58
155	**Banco di Santo Spirito, Rome**	Italy	17,469,103,507s	0.000869	L 20,102,535,681,090s	14,816,539,206s	142	
156	**Iyo Bank, Ltd., Matsuyama**	Japan	17,337,459,240	0.007915	Y2,190,456,000,000	12,537,966,430	165	+ 9
157	**Credit du Nord, Lille**	France	17,292,050,200s	0.187700	FF92,126,000,000s	12,191,945,723st	172	+ 15
158	**National Commercial Bank, Jeddah**	Saudi Arabia	17,183,600,000	0.266000	SAR64,600,000,000	15,549,155,887	138	
159	**Hyakujushi Bank, Ltd., Takamatsu**	Japan	17,136,996,035	0.007915	Y2,165,129,000,000	12,003,636,821	176	+ 17
160	**First National Bank, Boston**	United States	17,043,994,000	......	....	16,689,981,000	131	
161	**Shiga Bank, Ltd., Otsu**	Japan	16,868,970,390	0.007915	Y2,131,266,000,000	12,110,870,750	173	+ 12
162	**First Interstate Bank of California, Los Angeles**	United States	16,829,226,000	......	....	18,115,591,000	117	
163	**Daishi Bank, Ltd., Niigata**	Japan	16,812,275,245	0.007915	Y2,124,103,000,000	11,866,884,568	179	+ 16
164	**Marine Midland Bank NA, Buffalo, N.Y.**	United States	16,638,545,000t	......	....	17,034,413,000t	125	
165	**Bremer Landesbank Kreditanstalt Oldenburg, Bremen**	Germany	16,480,712,430t	0.637000	DM25,872,390,000t	12,429,983,802t	168	+ 3
166	**Trustee Savings Bank England & Wales, London**	United Kingdom	16,411,919,600	1.723000	P 9,525,200,000	11,075,785,600	189	+ 23
167	**Bank of New York**	United States	16,392,251,000	......	....	14,970,194,000	141	
168	**Suruga Bank, Ltd., Numazu**	Japan	16,363,186,060	0.007915	Y2,067,364,000,000	11,131,984,556	186	+ 18
169	**Badische Kommunale Landesbank-Girozentrale, Mannheim**	Germany	16,216,624,695u	0.637000	DM25,457,809,568u	12,718,008,341u	159	
170	**Copenhagen Handelsbank**	Denmark	16,029,740,884s	0.164300	DK97,563,852,000s	11,869,942,081s	178	+ 8
171	**Banca Popolare di Novara**	Italy	15,712,712,621u	0.000869	L 18,081,372,406,470u	12,764,496,555u	158	
172	**Zentralsparkasse und Kommerzialbank, Vienna**	Austria	15,541,239,826u	0.090900	AS170,970,735,161u	12,048,786,390	174	+ 2
173	**Banca Popolare di Milano, Milan**	Italy	15,450,912,983s	0.000869	L 17,780,107,000,000s	12,263,769,414s	171	
174	**Westdeutsche Genossenschafts-Zentralbank, Duesseldorf**	Germany	15,328,131,000	0.637000	DM24,063,000,000	11,986,744,700	177	+ 3
175	**Mellon Bank NA, Pittsburgh**	United States	15,271,394,000	......	....	15,049,613,000	140	
176	**Norske Creditbank, Oslo**	Norway	15,022,258,380s	0.160200	NK93,771,900,000s	12,663,980,000s	161	
177	**Arab Banking Corp., Manama**	Bahrain	14,951,000,000s	......	....	12,295,000,000s	170	
178	**Hamburger Sparkasse, Hamburg**	Germany	14,915,670,409	0.637000	DM23,415,495,148	11,610,153,493	181	+ 3
179	**Kiyo Bank, Ltd., Wakayama**	Japan	14,603,760,710	0.007915	Y1,845,074,000,000	10,189,691,754	200	+ 21
180	**Oesterreichische Postsparkasse, Vienna**	Austria	14,449,282,200s	0.090900	AS158,958,000,000s	....	...	
181	**Bank fuer Arbeit und Wirtschaft, Vienna**	Austria	14,443,279,662u	0.090900	AS158,891,965,477u	11,446,842,003u	182	+ 1
182	**Banco Popular Espanol, Madrid**	Spain	14,407,394,496s	0.009328	SP 1,544,532,000,000s	11,093,836,880s	187	+ 5
183	**Genossenschaftliche Zentralbank, Vienna**	Austria	[illegible]	[illegible]	[illegible]	[illegible]	184	+ 1
184	**Hyakugo Bank, Ltd., Tsu**	Japan	14,312,441,220	0.007915	Y1,808,268,000,000	10,205,494,035	199	+ 15
185	**Caisse Centrale des Banques Populaires, Paris**	France	14,129,280,661t	0.187700	FF75,275,869,265t	10,650,034,219t	193	+ 8
186	**Allied Irish Banks Ltd., Dublin**	Ireland	13,991,200,712s	1.613000	IP8,674,024,000s	11,275,608,540	183	
187	**Privatbanken, Copenhagen**	Denmark	13,902,062,620s	0.164300	DK84,613,893,000s	10,559,889,993s	194	+ 7
188	**Cassa di Risparmio di Torino, Turin**	Italy	13,848,979,253	0.000869	L 15,936,684,986,010	10,387,533,238	197	+ 9
189	**Kinki Sogo Bank, Ltd., Osaka**	Japan	13,848,638,050	0.007915	Y1,749,670,000,000	9,556,648,101	206	+ 17
190	**Hokkoku Bank, Ltd., Kanazawa**	Japan	13,625,506,285	0.007915	Y1,721,479,000,000	9,608,713,345	204	+ 14
191	**Nuovo Banco Ambrosiano, Milan**	Italy	13,413,322,626s	0.000869	L 15,435,354,000,000s	9,819,952,938s	202	+ 11
192	**Sudwestdeutsche Genossenschafts-Zentralbank, Frankfurt**	Germany	13,088,813,556	0.637000	DM20,547,588,000	9,334,120,817	208	+ 16
193	**Higo Bank, Ltd., Kumamoto**	Japan	13,071,305,900	0.007915	Y1,651,460,000,000	9,246,828,800	209	+ 16
194	**Hang Seng Bank Ltd., Hong Kong**	Hong Kong	12,959,637,040st	0.128800	H$100,618,300,000st	10,812,362,650st	192	
195	**Cassa di Risparmio di Roma, Rome**	Italy	12,943,220,565	0.000869	L 14,894,385,000,000	12,540,583,710	164	
196	**Fukuoka Sogo Bank, Ltd.**	Japan	12,938,579,265	0.007915	Y1,634,691,000,000	9,079,307,776	214	+ 18
197	**Meritor Savings Bank, Philadelphia**	United States	12,915,395,000	......	....	12,676,100,000	160	
198	**Republic National Bank, New York**	United States	12,777,172,000	......	....	11,139,069,000	185	
199	**Nagoya Sogo Bank, Ltd.**	Japan	12,702,688,520	0.007915	Y1,604,888,000,000	8,982,919,693	217	+ 18
200	**Deutsche Bank Compagnie Financiere Luxembourg**	Luxembourg	12,641,895,890t	0.030100	LF419,996,541,208t	10,476,790,845t	195	

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The Top 500 Banks in the World

U.S. and Overseas Banks Ranked by Deposits on Dec. 31, 1987 or Nearest Fiscal Yearend

Rank 12/87			Deposits 12/31/87 (U.S. Dollars)	Exchange Rate (U.S. Dollars)	Deposits 12/31/87 (Nation's Currency)	Deposits 12/31/86 (U.S. Dollars)	Rank 1986	Gain in Rank
201	Christiania Bank og Kreditkasse, Oslo	Norway	12,607,517,518u	0.160200	NK78,698,611,221u	9,185,616,503s	211	+10
202	First Commercial Bank, Taipei	Taiwan	12,495,068,944	0.035000	T$357,001,969,816	8,628,052,303	223	+ 21
203	Bank of Ireland, Dublin	Ireland	12,446,089,300s	1.613000	IP7,716,100,000s	10,469,340,000s	196	
204	Arab Bank Ltd., Amman	Jordan	12,386,002,520s	2.970000	JD4,170,371,219s	11,719,748,776s	180	
205	Credit Lyonnais Bank Nederland , Rotterdam	Netherlands	12,347,973,667st	0.562900	G21,936,354,000st	6,635,165,000st	295	+ 90
206	American Express Bank Ltd. New York	United States	12,186,000,000s	......	....	13,406,000,000	154	
207	Irving Trust Co., New York	United States	12,129,150,000	......	....	12,662,578,000	162	
208	Ogaki-Kyoritsu Bank, Ltd., Ogaki	Japan	12,108,794,410	0.007915	Y1,529,854,000,000	8,659,274,206	222	+ 14
209	Societe Nationale de Credit a l'Industrie, Brussels	Belgium	12,070,746,999	0.030200	BF399,693,609,251	9,587,605,016	205	
210	First Nationwide Bank, FSB, San Francisco	United States	12,033,764,000	......	....	11,079,351,000	188	
211	Bausparkasse Gemeinschaft der Freunde Wuestenrot, Ludwigsburg	Germany	12,005,539,000	0.637000	DM18,847,000,000	....	...	
212	Bergen Bank	Norway	11,989,896,660s	0.160200	NK74,843,300,000s	8,524,248,800s	227	+ 15
213	Kofuku Sogo Bank, Ltd., Osaka	Japan	11,851,905,170	0.007915	Y1,497,398,000,000	8,112,291,110	237	+ 24
214	San-in Godo Bank, Ltd., Matsue	Japan	11,765,639,585	0.007915	Y1,486,499,000,000	7,727,671,754	253	+ 39
215	Israel Discount Bank, Ltd., Tel-Aviv	Israel	11,582,832,226s	0.644600	IS17,969,023,000s	10,826,984,784s	191	
216	Societe Generale Alsacienne de Banque, Strasbourg	France	11,506,734,897st	0.187700	FF61,303,862,000st	8,064,660,000st	241	+ 25
217	First Bank NA, Minneapolis	United States	11,481,224,000	......	....	5,826,850,000	327	+110
218	Centrale Raiffeisenkas van Belgische Boerenbond, Leuven	Belgium	11,460,124,279	0.030200	BF379,474,313,879	8,161,610,552	232	+ 14
219	Boston Safe Deposit & Trust Co.	United States	11,445,040,000	......	....	6,830,142,000	290	+ 71
220	Caixa Geral de Depositos, Lisbon	Portugal	11,414,087,068s	0.007660	PE 1,490,089,695,563s	9,006,505,619s	216	
221	Berliner Handels und-Frankfurter Bank, Frankfurt	Germany	11,240,874,750s	0.637000	DM17,646,585,165s	8,225,901,600s	230	+ 9
222	Fukui Bank, Ltd.	Japan	11,157,862,565	0.007915	Y1,409,711,000,000	8,131,112,605	235	+ 13
223	Caja de Madrid	Spain	11,126,876,816s	0.009328	SP 1,192,847,000,000s	8,218,479,010	231	+ 8
224	Tokyo Tomin Bank, Ltd.	Japan	11,037,831,590	0.007915	Y1,394,546,000,000	7,350,043,239	260	+ 36
225	Goldome FSB, Buffalo, N.Y.	United States	11,033,778,000	......	....	11,016,213,000	190	
226	Kagoshima Bank, Ltd.	Japan	10,984,626,960	0.007915	Y1,387,824,000,000	7,878,243,714	245	+ 19
227	Fukutoku Sogo Bank, Ltd., Osaka	Japan	10,[illegible]12,014,750	0.007915	Y1,378,650,000,000	7,856,655,686	247	+ 20
228	Land Bank of Taiwan, Taipei	Taiwan	10,868,277,770	0.035000	T$310,522,222,000	7,925,383,898	244	+ 16
229	National Bank of Detroit	United States	10,850,031,000	......	....	9,714,319,000	203	
230	Shikoku Bank, Ltd., Kochi	Japan	10,824,791,450	0.007915	Y1,367,630,000,000	8,006,255,796	243	+ 13
231	Toho Bank, Ltd., Fukushima	Japan	10,735,304,460	0.007915	Y1,356,324,000,000	7,868,136,474	246	+ 15
232	Postipankki, Helsinki	Finland	10,665,341,400s	0.251000	FM42,491,400,000s	9,029,489,700s	215	
233	Erste Oesterreichische Spar-Casse, Vienna	Austria	10,654,569,208u	0.090900	AS117,211,982,488u	8,422,826,610	228	
234	Musashino Bank, Ltd., Omiya	Japan	10,645,540,445	0.007915	Y1,344,983,000,000	7,234,904,930	268	+ 34
235	Great American First Savings Bank, San Diego, Calif.	United States	10,639,905,000	......	....	8,877,414,000	219	
236	NCNB National Bank of North Carolina, Charlotte	United States	10,584,957,000	......	....	9,847,559,000	201	
237	Compagnie Luxembourgeoise de la Dresdner Banque	Luxembourg	10,561,432,303t	0.637000	DM16,579,956,520t	8,903,322,397t	218	
238	Sparkasse der Stadt Berlin West, Berlin	Germany	10,433,299,089	0.637000	DM16,378,805,478	8,082,439,871	239	
239	Genossenschaftliche Zentralbank, Stuttgart	Germany	10,403,356,600	0.637000	DM16,331,800,000	7,653,292,940	255	+ 16
240	Bank of Osaka, Ltd.	Japan	10,335,177,465	0.007915	Y1,305,771,000,000	6,987,050,785	280	+ 40
241	Hiroshima Sogo Bank, Ltd.	Japan	10,277,587,925	0.007915	Y1,298,495,000,000	6,883,237,768	284	+ 43
242	Landesgirokasse, Stuttgart	Germany	10,269,332,816	0.637000	DM16,121,401,595	7,716,978,587	254	+ 12
243	Banca Toscana, Florence	Italy	10,248,778,492t	0.000869	L 11,793,761,211,000t	8,066,954,421t	240	
244	Bank of New Zealand, Ltd., Wellington	New Zealand	10,212,920,020s	0.651300	N$15,680,823,000s	5,388,511,448s	353	+109
245	Deutsche Girozentrale-Deutsche Kommunalbank, Frankfurt	Germany	10,198,976,300u	0.637000	DM16,010,951,805u	7,089,991,366u	275	+ 30
246	Banque Internationale a Luxembourg	Luxembourg	10,185,076,032s	0.030100	LF338,374,619,000s	7,263,900,932s	265	+ 19
247	National Bank of Kuwait	Kuwait	10,176,653,306s	3.680000	KD2,765,394,920s	8,753,476,820s	221	
248	Hokuetsu Bank, Ltd., Nagaoka	Japan	10,050,474,915	0.007915	Y1,269,801,000,000	6,911,583,393	283	+ 35
249	Awa Bank, Ltd., Tokushima	Japan	10,014,667,455	0.007915	Y1,265,277,000,000	7,325,546,140	262	+ 13
250	Chuo Sogo Bank, Ltd., Nagoya	Japan	9,975,385,310	0.007915	Y1,260,314,000,000	7,111,816,888	274	+ 24
251	Commerzbank International, Luxembourg	Luxembourg	9,873,941,991t	0.637000	DM15,500,693,863t	8,085,568,523t	238	
252	Chiba Sogo Bank, Ltd.	Japan	9,867,677,990	0.007915	Y1,246,706,000,000	6,588,670,033	298	+ 46
253	Bank Leu, Ltd., Zurich	Switzerland	9,811,775,106u	0.787300	SF12,462,562,055u	7,530,218,676u	258	+ 5
254	State Bank Victoria, Melbourne	Australia	9,790,738,027s	0.721000	A$13,579,387,000s	7,281,862,974s	264	+ 10
255	Sovran Bank NA, Richmond	United States	9,743,571,000	......	....	8,352,879,000	229	
256	Oita Bank, Ltd.	Japan	9,677,116,450	0.007915	Y1,222,630,000,000	7,055,721,706	277	+ 21
257	Vereins-und Westbank, Hamburg	Germany	9,652,042,693s	0.637000	DM15,152,343,317s	8,558,335,981s	226	
258	Commonwealth Savings Bank of Australia, Sydney	Australia	9,583,975,415t	0.721000	A$13,292,615,000t	8,046,755,918t	242	
259	Norddeutsche Genossenschaftsbank, Hannover	Germany	9,570,288,000u	0.637000	DM15,024,000,000u	8,141,905,450	233	
260	Kleinwort, Benson, Lonsdale Plc, London	United Kingdom	9,567,004,698s	1.886000	P 5,072,643,000s	7,773,155,208s	251	
261	Hua Nan Commercial Bank, Ltd., Taipei	Taiwan	9,546,905,760	0.032000	T$423,070,424,000	6,614,029,352u	296	+35
262	National Westminster Bank USA, New York	United States	9,543,872,000t	......	....	8,784,311,000t	220	
263	Bank of New England NA, Boston	United States	9,423,023,000	......	....	7,337,376,000	261	
264	Southeast Bank NA, Miami	United States	9,390,212,000	......	....	9,461,003,000	207	
265	Chukyo Sogo Bank, Ltd., Nagoya	Japan	9,361,260,460	0.007915	Y1,182,724,000,000	6,533,617,970	299	+ 34
266	Sparekassen SDS, Copenhagen	Denmark	9,311,245,166u	0.164300	DK56,672,216,471u	7,175,647,783u	272	+ 6
267	Banque Generale du Luxembourg	Luxembourg	9,162,161,586s	0.030100	LF304,390,750,352s	6,529,806,140s	300	+ 33
268	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	United States	9,140,295,000	......	....	8,608,158,058	225	
269	Yamanashi Chuo Bank, Ltd., Kofu	Japan	9,122,433,250	0.007915	Y1,152,550,000,000	6,830,356,170	288	+ 19
270	Sparbankernas Bank, Stockholm	Sweden	8,996,910,000	0.172500	SK52,156,000,000	7,816,376,400	248	
271	Bangkok Bank, Ltd.	Thailand	8,969,802,361	0.039700	TB225,939,606,073	7,813,789,459	249	
272	C.O.B.-Caisse d'Epargne Privee, Brussels	Belgium	8,959,886,499	0.030200	BF296,684,983,427	6,498,676,853	301	+ 29
273	Valley National Bank, Phoenix	United States	8,902,705,000	......	....	9,218,623,000	210	
274	Stadtsparkasse Koeln, Cologne	Germany	8,891,301,905	0.637000	DM13,958,087,763	6,809,107,800	291	+ 17
275	First National Bank of South Africa Ltd., Johannesburg	South Africa	8,869,508,000s	0.482500	SR18,382,400,000s	7,586,730,000s	257	
276	Hokuyo Sogo Bank, Ltd., Sapporo	Japan	8,854,170,155	0.007915	Y1,118,657,000,000	6,124,754,196	315	+ 39
277	Chang Hwa Commercial Bank, Ltd., Taichung	Taiwan	8,847,282,912	0.032000	T$276,477,591,000	5,776,606,000	331	+ 54
278	Chiba Kogyo Bank, Ltd.	Japan	8,778,930,165	0.007915	Y1,109,151,000,000	5,952,594,208	322	+ 44
279	Korea Exchange Bank, Seoul	Korea	8,766,969,255s	0.001263	KW 6,941,385,000,000s	5,776,203,840s	332	+ 53
280	Dai-San Sogo Bank, Ltd., Matsuzaka	Japan	8,761,604,230	0.007915	Y1,106,962,000,000	6,039,399,850	320	+ 40
281	Akita Bank, Ltd.	Japan	8,701,679,765	0.007915	Y1,099,391,000,000	6,258,234,554	309	+ 28
282	Eighteenth Bank, Ltd., Nagasaki	Japan	8,687,203,230	0.007915	Y1,097,562,000,000	6,740,285,675	294	+ 12
283	Union Bank of Switzerland (Luxembourg)	Luxembourg	8,685,966,469v	0.787300	SF11,032,600,646v	5,562,409,353t	343	+ 60
284	Credito Romagnolo, Bologna	Italy	8,685,393,054u	0.000869	L9,994,698,565,873u	7,168,808,547u	273	
285	Taisei Sogo Bank, Ltd., Maebashi	Japan	8,667,605,690	0.007915	Y1,095,086,000,000	5,994,344,884	321	+ 36
286	Pittsburgh National Bank	United States	8,552,591,000	......	....	7,421,031,000	259	
287	Banque Worms, Paris	France	8,501,496,100s	0.187700	FF45,293,000,000s	6,221,570,292s	310	+ 23
288	Caisse d'Epargne de l'Etat, Luxembourg	Luxembourg	8,492,774,257	0.030100	LF282,151,968,686	6,348,531,710	307	+ 19
289	First RepublicBank Dallas NA	United States	8,431,214,000	......	....	8,623,009,000	224	
290	Bank of Iwate, Ltd., Morioka	Japan	8,400,624,825	0.007915	Y1,061,355,000,000	6,362,384,479	306	+ 16
291	Ehime Sogo Bank, Ltd., Matsuyama	Japan	8,398,218,665	0.007915	Y1,061,051,000,000	5,808,948,299	328	+ 37
292	Union de Banques Arabes et Francaises, Neuilly (w)	France	8,366,147,507s	0.187700	FF44,571,910,000s	6,843,295,171s	287	
293	Riyad Bank Ltd., Jeddah	Saudi Arabia	8,330,305,774	0.266000	SAR31,316,939,000	7,253,022,000u	266	
294	Shinwa Bank, Ltd., Sasebo	Japan	8,249,701,605	0.007915	Y1,042,287,000,000	6,220,695,228	311	+ 17
295	Societe Lyonnaise de Banque, Lyons	France	8,212,499,853st	0.187700	FF43,753,329,000st	5,243,882,020s	367	+ 72
296	Bank of India, Bombay	India	8,193,988,501	0.077800	InR105,321,188,964	6,830,355,781s	289	
297	Gulf International Bank B.S.C., Manama	Bahrain	8,186,933,850	2.650000	BaD3,089,409,000	7,081,823,760	276	
298	Cassa di Risparmio V.E. per le Provincie Siciliane, Palermo	Italy	8,151,356,733	0.000869	L9,380,157,345,000	6,933,402,635	282	
299	Banque Cantonale de Berne	Switzerland	8,139,517,680	0.787300	SF10,338,521,123	5,883,472,611	324	+ 25
300	Provinsbank, Aarhus	Denmark	8,134,790,337s	0.164300	DK49,511,809,718s	6,956,558,600s	281	

Data Source: The primary source of data is **American Banker's** questionnaire to the 1,100 largest banks in the world. Data were checked against annual reports whenever possible. Consolidated data, if available, are used for all banks that own over 50% of other banks. The consolidation includes only those affiliates in which ownership exceeds 50%. **Date of figures:** Data for most banks are for Dec. 31, 1987 and Dec. 31, 1986. **Exceptions:** Data for Austrailian and New Zealand banks are for June 30, 1987, Sept. 30, 1987, and March 31, 1988; Canadian bank data are for fiscal yearend Oct. 31, 1987; and all Japanese bank data are for fiscal yearend March 31, 1988, and are compared with data for Sept. 30, 1986. **Exchange rates:** Whenever possible, the New York cable rate is used, and this rate is for same date as bank's figures. See "Foreign Currency Exchange Guide and Exchange Rate Comparisons" for key to currency abbreviations. **(b)**— A subsidiary of Compagnie Financiere de Credit Industriel et Commercial. **(p)**— A subsidiary Compagnie Financiere de Paribas, Paris, a financial holding company. **(s)**— Consolidated data. **(t)**— Figures are included in the consolidated figures of parent bank. For that reason, the data for the bank are not included in the aggregate data totals for the Top 500 Banks. **(u)**— Data are not consolidated for affiliates more than 50% owned. **(v)**— Bank is owned by another bank, which does not consolidate subsidiary banks in its data. **(w)**— Member of the Al UBAF Banking Group, Neuilly, France, under whose name the seven UBAF banks operate in the international financial markets. **N.A.**— Not available. **(††)**— Rank based on revised deposit total for 1986.

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The Top 500 Banks in the World

U.S. and Overseas Banks Ranked by Deposits on Dec. 31, 1987 or Nearest Fiscal Yearend

Rank 12/87			Deposits 12/31/87 (U.S. Dollars)	Exchange Rate (U.S. Dollars)	Deposits 12/31/87 (Nation's Currency)	Deposits 12/31/86 (U.S. Dollars)	Rank 1986	Gain in Rank
301	**Citizens & Southern National Bank, Atlanta**	United States	8,124,102,000	......	....	7,198,662,000	271	
302	**Seattle-First National Bank**	United States	8,117,101,000	......	....	7,753,514,000	252	
303	**Aomori Bank, Ltd.**	Japan	8,097,171,640	0.007915	Y1,023,016,000,000	6,086,936,273	318	+ 15
304	**First Union National Bank, Charlotte, N.C.**	United States	8,061,095,000	......	....	7,597,348,000	256	
305	**Empire of America FSB, Buffalo, N.Y.**	United States	7,996,568,000	......	....	4,967,439,000	383	+ 78
306	**Hanil Bank Ltd., Seoul**	Korea	7,976,338,833s	0.001263	KW 6,315,391,000,000s	5,091,369,800s	375	+ 69
307	**Dime Savings Bank of New York FSB, Garden City**	United States	7,845,831,000	......	....	6,464,274,000	304	
308	**Bank of the Ryukyus, Ltd., Naha**	Japan	7,751,088,265	0.007915	Y979,291,000,000	5,557,666,763	344	+ 36
309	**CrossLand Savings FSB, Brooklyn, New York**	United States	7,748,030,000	......	....	6,876,465,000	286	
310	**Commercial Bank of Korea Ltd., Seoul**	Korea	7,579,230,162s	0.001263	KW 6,000,974,000,000s	4,821,859,990s	399	+ 89
311	**First Fidelity Bank NA, Newark, N.J.**	United States	7,566,364,000	......	....	7,209,772,000	270	
312	**Kredietbank S.A. Luxembourgeoise, Luxembourg**	Luxembourg	7,537,158,200s	0.028600	LF263,537,000,000s	6,172,452,000s	312	
313	**Miyazaki Bank, Ltd.**	Japan	7,471,736,255	0.007915	Y943,997,000,000	5,193,618,232	370	+ 57
314	**Bancomer, Mexico City**	Mexico	7,469,695,618u	0.000451	MP 16,562,518,000,000u	7,309,394,174s	263	
315	**Connecticut National Bank, Hartford**	United States	7,446,761,000	......	....	7,045,299,000	278	
316	**Senshu Bank, Ltd., Kishiwada**	Japan	7,430,617,830	0.007915	Y938,802,000,000	4,940,652,156	385	+ 69
317	**Korea First Bank, Seoul**	Korea	7,407,267,609s	0.001263	KW 5,864,819,960,000s	4,916,754,726s	390	+ 73
318	**Luzerner Kantonalbank, Lucerne**	Switzerland	7,401,815,909	0.787300	SF9,401,519,000	5,288,632,236	361	+ 43
319	**Gotabanken, Stockholm**	Sweden	7,374,030,000s	0.172500	SK42,748,000,000s	6,158,896,800s	314	
320	**Baden-Wuerttembergische Bank, Stuttgart**	Germany	7,343,299,391s	0.637000	DM11,527,942,529s	5,595,128,899s	341	+ 21
321	**Tokiwa Sogo Bank, Ltd., Tokyo**	Japan	7,333,841,125	0.007915	Y926,575,000,000	4,727,227,417	402	+ 81
322	**Bank of Credit & Comm Int'l (Overseas) Ltd., Georgetown**	Cayman Islands	7,315,180,000	......	....	6,879,993,617	285	
323	**Yamagata Bank, Ltd.**	Japan	7,306,122,795	0.007915	Y923,073,000,000	5,268,476,598	364	+ 41
324	**Connecticut Bank & Trust Co. NA, Hartford**	United States	7,295,089,000	......	....	7,215,016,000	269	
325	**Michinoku Bank, Ltd., Aomori**	Japan	7,294,194,890	0.007915	Y921,566,000,000	5,334,402,154	357	+ 32
326	**Banque Regionale d'Escompte et de Depots, Vincennes**	France	7,254,845,367u	0.187700	FF38,651,280,590u	4,707,000,000	406	+ 80
327	**Bank of Credit & Commerce International, Luxembourg**	Luxembourg	7,254,579,000	......	....	5,836,670,304	326	
328	**City Federal Savings Bank, Bedminster, N.J.**	United States	7,230,507,000	......	....	6,998,588,000	279	
329	**Union Bank, Los Angeles**	United States	7,221,322,000	......	....	8,122,922,000t	236	
330	**Banque Cantonale Vaudoise, Lausanne**	Switzerland	7,203,503,306	0.787300	SF9,149,629,501	5,325,355,806	360	+ 30
331	**Sal. Oppenheim jr. & Cie., Cologne**	Germany	7,189,821,519s	0.637000	DM11,287,003,955s	5,642,314,068s	336	+ 5
332	**Cho Hung Bank Ltd., Seoul**	Korea	7,128,736,910s	0.001263	KW 5,644,288,923,404s	4,502,081,576u	415	+ 83
333	**Bank of Saga, Ltd.**	Japan	7,125,423,345	0.007915	Y900,243,000,000	5,189,866,891	371	+ 38
334	**Banque Cantonale de St. Gall**	Switzerland	7,073,528,342	0.787300	SF8,984,540,000	5,111,740,386	374	+ 40
335	**CIC-Union Europeenne, International & Cie, Paris**	France	7,065,178,911	0.187700	F37,640,804,000	5,546,340,472s	346	+ 11
336	**Standard Bank of South Africa Ltd., Johannesburg**	South Africa	7,028,746,662	0.518000	SR13,569,009,000	5,724,915,728	333	
337	**Bank of Ikeda, Ltd.**	Japan	6,990,314,295	0.007915	Y883,173,000,000	4,873,458,447	393	+ 56
338	**Banque Paribas Belgique, Brussels (q)**	Belgium	6,914,350,400st	0.030200	BF228,952,000,000st	5,090,242,160s	376	+ 38
339	**Banco Nacional de Mexico, Mexico City**	Mexico	6,911,578,608s	0.000451	MP 15,325,008,000,000s	6,595,467,968	297	
340	**Banco Brasileiro de Descontos, Sao Paulo**	Brazil	6,879,943,665s	0.013850	BC496,746,835,000s	7,782,610,000s	250	
341	**Fidelity Bank NA, Malvern, Pa.**	United States	6,857,854,000	......	....	7,242,812,000	267	
342	**Michigan National Bank, Farmington Hills**	United States	6,851,694,000	......	....	....	...	
343	**Maryland National Bank, Baltimore**	United States	6,830,893,000	......	....	5,789,068,000	330	
344	**Bikuben, Copenhagen**	Denmark	6,810,563,600	0.164300	DK41,452,000,000	5,333,907,447	358	+ 14
345	**NCNB National Bank of Florida, Tampa**	United States	6,803,122,000	......	....	6,746,423,000	293	
346	**Cassa di Risparmio di Verona, Vicenza & Belluno, Verona**	Italy	6,764,322,070	0.000869	L7,784,030,000,000	5,711,413,347	334	
347	**Union Bank of Norway, Oslo**	Norway	6,741,758,793s	0.160200	NK42,083,388,222s	4,714,852,352s	403	+ 56
348	**Texas Commerce Bank NA, Houston**	United States	6,727,460,000	......	....	5,607,112,000	340	
349	**Bank of Baroda, Bombay**	India	6,674,911,217	0.077800	InR85,795,773,993	5,614,862,833u	339	
350	**Malayan Banking Berhad, Kuala Lumpur**	Malaysia	6,669,895,212s	0.401400	M$16,616,580,000s	5,573,630,500s	342	
351	**Andelsbanken-Danebank, Copenhagen**	Denmark	6,627,040,500	0.164300	DK40,335,000,000	5,441,237,220	351	
352	**Crestar Bank, Richmond**	United States	6,609,130,000	......	....	6,111,774,000	316	
353	**Anchor Savings Bank FSB, Northport, N.Y.**	United States	6,581,206,000	......	....	6,468,025,000	303	
354	**Banca Cattolica del Veneto, Vicenza**	Italy	6,515,219,744t	0.000869	L7,497,376,000,000t	4,780,675,998t	400	+ 46
355	**Bank of Communications, Taipei**	Taiwan	6,507,297,882	0.035000	T$185,922,796,619	4,937,294,333	386	+ 31
356	**Kreissparkasse Koeln, Cologne**	Germany	6,505,213,815	0.637000	DM10,212,266,585	5,022,288,277	379	+ 23
357	**Istituto Bancario Italiano, Milan**	Italy	6,501,415,708t	0.000869	L7,481,491,033,604t	4,838,997,829t	396	+ 39
358	**Banco Portugues do Atlantico, Oporto**	Portugal	6,474,341,430u	0.007660	PE845,214,285,919u	4,936,994,479	387	+ 29
359	**Stadtsparkasse Munchen, Munich**	Germany	6,463,561,923u	0.637000	DM10,146,879,000u	4,831,860,198u	398	+ 39
360	**Central Bank of India, Bombay**	India	6,412,861,712	0.077800	InR82,427,528,427	5,465,205,297	350	
361	**Bank fuer Handel und Industrie, Berlin**	Germany	6,398,175,831tu	0.637000	DM10,044,232,073tu	4,911,869,453tu	391	+ 30
362	**Jyske Bank, Silkeborg**	Denmark	6,376,357,762s	0.164300	DK38,809,237,748s	4,634,278,118s	408	+ 46
363	**Banque de l'Union Europeenne, Paris**	France	6,362,567,028	0.187700	FF33,897,533,448	4,951,232,567t	384	+ 21
364	**Philadelphia National Bank**	United States	6,362,369,000	......	....	6,442,770,000	305	
365	**Bank Mees & Hope, Amsterdam**	Netherlands	6,344,647,981st	0.562900	G11,271,359,000st	5,325,785,533st	359	
366	**Harris Trust & Savings Bank, Chicago**	United States	6,219,856,000t	......	....	6,096,175,000t	317	
367	**Banco de la Nacion Argentina, Buenos Aires**	Argentina	6,216,066,895	0.185000	AA33,600,361,597	7,917,260,301	245†	
368	**Cassa di Risparmio di Firenze, Florence**	Italy	6,198,112,331	0.000869	L7,132,465,283,000	4,839,599,136	395	+ 27
369	**Caja de Ahorros y Monte de Piedad de Barcelona**	Spain	6.197,821,696	0.009328	SP664,432,000,000	4,346,589,730	430	+ 61
370	**Credit Industriel d'Alsace et de Lorraine, Strasbourg**	France	6,188,282,614s	0.187700	FF32,969,007,000s	4,581,914,142s	412	+ 42
371	**Dai-Ichi Sogo Bank Ltd., Tokyo**	Japan	6,160,695,655	0.007915	Y778,357,000,000	3,852,257,904	467	+ 96
372	**Rainier National Bank, Seattle**	United States	6,154,505,000	......	....	6,316,803,000	308	
373	**Bank of Okinawa, Ltd., Naha**	Japan	6,143,156,015	0.007915	Y776,141,000,000	4,135,571,616	443	+ 70
374	**Canara Bank, Bangalore**	India	6,129,418,066	0.077800	InR78,784,293,907	5,222,894,400	369	
375	**Banque Misr, Cairo**	Egypt	6,080,745,000u	0.685000	EP8,877,000,000u	9,099,972,680s	213	
376	**National Bank of Egypt, Cairo**	Egypt	6,070,470,000u	0.685000	EP8,862,000,000u	10,313,880,000u	198	
377	**Nordbanken, Stockholm**	Sweden	6,049,782,000s	0.172500	SK35,071,200,000s	4,171,271,720s	440	+ 63
378	**Gulf Bank, Kuwait**	Kuwait	6,034,169,096	3.680000	KD1,639,719,863	5,627,433,733	338	
379	**Manufacturers National Bank, Detroit**	United States	6,030,732,000			5,237,695,000	368	
380	**AmeriTrust Co. NA, Cleveland**	United States	6,006,409,000	......	....	6,081,623,000	319	
381	**Hambros Bank Ltd., London**	United Kingdom	5,955,372,000s	1.887000	P 3,156,000,000s	4,492,274,560s	417	+ 36
382	**Kyushu Sogo Bank, Ltd., Sasebo**	Japan	5,944,101,680	0.007915	Y750,992,000,000	3,960,832,986	459	+ 77
383	**Florida National Bank, Jacksonville**	United States	5,933,449,000	......	....	5,795,374,000	329	
384	**Shiga Sogo Bank, Ltd., Otsu**	Japan	5,913,771,400	0.007915	Y747,160,000,000	4,006,151,458	453	+ 69
385	**Banca Provinciale Lombarda, Bergamo**	Italy	5,899,617,682t	0.000869	L6,788,973,166,719t	4,918,518,110t	389	+ 4
386	**Tochigi Sogo Bank, Ltd., Utsunomiya**	Japan	5,884,992,460	0.007915	Y743,524,000,000	4,010,345,504	450	+ 64
387	**Hanshin Sogo Bank, Ltd., Kobe**	Japan	5,883,195,755	0.007915	Y743,297,000,000	3,989,042,552	455	+ 68
388	**Banca Popolare di Bergamo**	Italy	5,805,060,587u	0.000869	L6,680,161,779,946u	4,713,345,509u	404	+ 16
389	**United States National Bank, Portland**	United States	5,792,745,000	......	....	5,638,056,000	337	
390	**BFG Luxembourg**	Luxembourg	5,780,838,700tu	0.637000	DM9,075,100,000tu	4,324,872,679tu	432	+ 42
391	**Banca Catalana, Barcelona**	Spain	5,771,755,104tu	0.009328	SP618,755,907,420tu	3,301,432,927tu	534	+143
392	**Morgan Grenfell & Co. Ltd., London**	United Kingdom	5,763,180,334	1.886000	P 3,055,769,000	3,729,432,252	485	+ 93
393	**Commercial Bank of Kuwait**	Kuwait	5,755,626,720	3.680000	KD1,564,029,000	4,970,982,060	382	
394	**Banque Commerciale pour l'Europe du Nord, Paris**	France	5,745,323,053t	0.187700	FF30,609,073,270t	5,856,139,241t	325	
395	**Comerica Bank-Detroit**	United States	5,714,440,000	......	....	5,911,414,000	323	
396	**Niigata Sogo Bank, Ltd.**	Japan	5,705,369,450	0.007915	Y720,830,000,000	3,926,235,126	461	+ 65
397	**Kansai Sogo Bank, Ltd., Osaka**	Japan	5,690,987,895	0.007915	Y719,013,000,000	3,631,777,534	496	+ 99
398	**First Union National Bank of Florida, Jacksonville**	United States	5,685,051,000	......	....	5,346,832,000	356	
399	**Cassa di Risparmio di Padova e Rovigo, Padova**	Italy	5,681,087,355	0.000869	L6,537,499,833,393	4,427,489,916	423	+ 24
400	**Kitanippon Sogo Bank, Ltd., Morioka**	Japan	5,680,864,610	0.007915	Y717,734,000,000	3,662,209,397	494	+ 94

Data Source: The primary source of data is **American Banker's** questionnaire to the 1,100 largest banks in the world. Data were checked against annual reports whenever possible. Consolidated data, if available, are used for all banks that own over 50% of other banks. The consolidation includes only those affiliates in which ownership exceeds 50%. **Date of figures:** Data for most banks are for Dec. 31, 1987 and Dec. 31, 1986. **Exceptions:** Data for Austrailian and New Zealand banks are for June 30, 1987, Sept. 30, 1987, and March 31, 1988; Canadian bank data are for fiscal yearend Oct. 31, 1987; and all Japanese bank data are for fiscal yearend March 31, 1988, and are compared with data for Sept. 30, 1986. **Exchange rates:** Whenever possible, the New York cable rate is used, and this rate is for same date as bank's figures. See "Foreign Currency Exchange Guide and Exchange Rate Comparisons" for key to currency abbreviations. **(h)**— A subsidiary of Compagnie Financiere de Credit Industriel et Commercial. **(q)**— A subsidiary Compagnie Financiere de Paribas, Paris, a financial holding company. **(s)**— Consolidated data. **(t)**— Figures are included in the consolidated figures of parent bank. For that reason, the data for the bank are not included in the aggregate data totals for the Top 500 Banks. **(u)**— Data are not consolidated for affiliates more than 50% owned. **(v)**— Bank is owned by another bank, which does not consolidate subsidiary banks in its data. **(w)**— Member of the Al UBAF Banking Group, Neuilly, France, under whose name the seven UBAF banks operate in the international financial markets. **N.A.**— Not available. **(†)**— Rank based on revised deposit total for 1986.

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The Top 500 Banks in the World

U.S. and Overseas Banks Ranked by Deposits on Dec. 31, 1987 or Nearest Fiscal Yearend

Rank 12/87			Deposits 12/31/87 (U.S. Dollars)	Exchange Rate (U.S. Dollars)	Deposits 12/31/87 (Nation's Currency)	Deposits 12/31/86 (U.S. Dollars)	Rank 1986	Gain in Rank
401	**Banco di Sardegna, Sassari**	Italy	5,642,673,167s	0.000869	L6,493,294,783,695s	4,457,576,835s	418	+ 17
402	**Frankfurter Sparkasse von 1822, Frankfurt**	Germany	5,640,654,390	0.637000	DM8,855,030,439	4,154,094,279	441	+ 39
403	**Huntington National Bank, Columbus, Ohio**	United States	5,631,268,000	......	....	5,414,927,000	352	
404	**First Interstate Bank of Arizona NA, Phoenix**	United States	5,629,029,000	......	....	5,702,441,000	335	
405	**West LB International, Luxembourg**	Luxembourg	5,568,990,770t	0.637000	LF8,742,528,681t	4,439,766,767t	421	+ 16
406	**United Mizrahi Bank Ltd., Tel-Aviv**	Israel	5,551,885,654s	0.644600	IS8,612,916,000s	5,067,002,438	377	
407	**Banca della Svizzera Italiana, Lugano**	Switzerland	5,551,718,876s	0.787300	SF7,051,592,628s	4,436,050,779s	422	+ 15
408	**Meridian Bank, Reading, Pa.**	United States	5,532,291,000	......	....	5,359,657,000	355	
409	**MBank Dallas NA**	United States	5,504,756,000	......	....	5,465,342,000	349	
410	**Banco Lariano, Como**	Italy	5,497,075,187t	0.000869	L6,325,748,201,708t	4,494,125,069t	416	+ 6
411	**Development Bank of Singapore Ltd.**	Singapore	5,488,705,400	0.500800	S$10,959,875,000	3,619,788,134	497	+ 86
412	**Westpac Savings Bank Ltd., Sydney**	Australia	5,475,436,120t	0.708400	A$7,729,300,000t	4,123,496,931st	445	+ 33
413	**Northern Trust Co., Chicago**	United States	5,441,841,000	......	....	5,013,678,000	380	
414	**Banque Internationale pour l'Afrique Occidentale, Paris**	France	5,436,542,800s	0.187700	FF28,964,000,000s	3,915,510,262s	462	+ 48
415	**Credit Foncier Vaudois, Lausanne**	Switzerland	5,436,080,545	0.787300	SF6,904,713,000	4,193,473,896	438	+ 23
416	**Thurgauische Kantonalbank, Weinfelden**	Switzerland	5,387,969,838u	0.787300	SF6,843,604,519u	4,075,430,490	447	+ 31
417	**Mie Bank, Ltd., Yokkaichi**	Japan	5,385,057,315	0.007915	Y680,361,000,000	3,595,851,479	501	+ 84
418	**California First Bank, San Francisco**	United States	5,372,111,000v	......	....	5,268,106,000t	365	
419	**Clydesdale Bank Plc, Glasgow**	United Kingdom	5,363,310,614v	1.886000	P 2,843,749,000t	3,454,733,178t	514	+ 95
420	**Bank of Tokyo Trust Co., New York**	United States	5,361,415,000v	......	....	5,168,657,000t	372	
421	**Forsta Sparbanken, Stockholm**	Sweden	5,293,868,888	0.172500	SK30,689,095,000	3,882,493,334	466	+ 45
422	**Cassa di Risparmio di Genova e Imperia, Genoa**	Italy	5,255,042,319	0.000869	L6,047,229,366,507	4,183,305,179u	439	+ 17
423	**Signet Bank/Virginia, Richmond**	United States	5,238,495,000	......	....	4,394,393,000	425	+ 2
424	**United Overseas Bank Ltd., Singapore**	Singapore	5,233,563,826s	0.500800	S$10,450,407,000s	4,137,598,310s	442	+ 18
425	**Bowery Savings Bank, New York**	United States	5,200,433,000	......	....	5,136,413,000	373	
426	**Banco Intercontinental Espanol, Madrid**	Spain	5,169,661,552	0.009328	SP554,209,000,000	2,592,994,460	631†	+205
427	**Scandinavian Bank Ltd., London**	United Kingdom	5,161,714,188s	1.886000	P 2,736,858,000s	4,347,243,966s	429	+ 2
428	**Turkiye Cumhuriyeti Ziraat Bankasi, Ankara**	Turkey	5,159,497,858	0.001000	TP 5,159,497,858,080	4,919,234,295	388	
429	**Kagawa Sogo Bank, Ltd., Takamatsu**	Japan	5,158,197,585	0.007915	Y651,699,000,000	3,776,550,789	476	+ 47
430	**Alahli Bank of Kuwait**	Kuwait	5,112,186,087s	3.680000	KD1,389,181,002s	4,570,141,508	414	
431	**Nassauische Sparkasse Wiesbaden, Wiesbaden**	Germany	5,049,279,294	0.637000	DM7,926,655,092	5,520,355,625	347	
432	**First National Bank, Atlanta**	United States	5,048,845,000	......	....	4,976,636,000	381	
433	**Kochi Sogo Bank, Ltd.**	Japan	5,046,319,060	0.007915	Y637,564,000,000	3,731,029,335	484	+ 51
434	**Credit Suisse (Luxembourg)**	Luxembourg	5,044,743,235t	0.030100	LF167,599,443,035t	3,342,129,774t	529	+ 95
435	**Banco Urquijo Union, Madrid**	Spain	5,020,587,220st	0.009328	SP538,227,617,951st	2,800,278,670tu	597	+162
436	**Riggs National Bank, Washington, D.C.**	United States	5,007,555,000	......	....	4,832,701,000	397	
437	**Krung Thai Bank Ltd., Bangkok**	Thailand	4,994,905,340	0.039700	TB125,816,255,427	3,503,116,324	507	+ 70
438	**Shawmut Bank of Boston NA**	United States	4,989,948,000	......	....	3,790,637,000	474	+ 36
439	**Fleet National Bank, Providence, R.I.**	United States	4,962,063,000	......	....	4,620,169,000	409	
440	**Oesterreichische Volksbanken, Vienna**	Austria	4,960,854,139	0.090900	AS54,574,853,010	3,293,549,516	535	+ 95
441	**Schweizer Verband der Raiffeisenkassen, St. Gall**	Switzerland	4,957,492,472	0.787300	SF6,296,827,730	3,474,233,552	512	+ 71
442	**National City Bank, Cleveland**	United States	4,932,377,000	......	....	4,020,597,000	449	+ 7
443	**Habib Bank Ltd., Karachi**	Pakistan	4,930,784,897s	0.057300	PR86,052,092,449s	4,350,058,000s	428	
444	**Stadt-Sparkasse Duesseldorf**	Germany	4,916,173,316	0.637000	DM7,717,697,513	3,737,247,882	482	+ 38
445	**Kanto Bank, Ltd., Tsuchiura**	Japan	4,911,510,780	0.007915	Y620,532,000,000	3,417,400,382	519	+ 74
446	**Ljubljanska Banka, Ljubljana**	Yugoslavia	4,897,036,164s	0.000804	YD 6,090,841,000,000s	5,279,037,390s	363	
447	**Bank of Hawaii, Honolulu**	United States	4,835,452,000	......	....	4,320,112,000	433	
448	**Coutts & Co., London**	United Kingdom	4,834,068,838st	1.886000	P 2,563,133,000st	2,900,389,596st	579	+131
449	**National Bank of Dubai Ltd., Dubai**	United Arab Emirates	4,818,264,318	0.272400	UD17,688,195,000	4,606,750,766	410	
450	**Volkskas, Ltd., Pretoria**	South Africa	4,813,096,974s	0.518000	SR9,291,693,000s	4,693,677,626s	407	
451	**Banca San Paolo di Brescia**	Italy	4,752,813,879s	0.000869	L5,469,291,000,000s	3,689,607,798s	490	+ 39
452	**Caisse Hypothecaire Anversoise, Antwerp**	Belgium	4,737,833,463	0.030200	BF156,881,902,740	3,503,139,408	506	+ 54
453	**N.M. Rothschild & Sons Ltd., London**	United Kingdom	4,727,123,807	1.601000	P 2,952,607,000	3,827,052,740	468	+ 15
454	**State Bank of New South Wales, Sydney**	Australia	4,722,693,479	0.721000	A$6,550,199,000	3,978,735,906	456	+ 2
455	**First Interstate Bank of Oregon NA, Portland**	United States	4,709,734,000	......	....	4,711,130,000	405	
456	**Societe de Banque Suisse (Luxembourg)**	Luxembourg	4,706,374,126v	0.030100	BF156,357,944,401v	3,665,752,255t	493	+ 37
457	**Banco Espirito Santo e Comercial, Lisbon**	Portugal	4,691,198,480u	0.007660	PE612,428,000,000u	3,680,990,579	491	+ 34
458	**Skopbank, Helsinki**	Finland	4,690,188,383s	0.251000	FM18,686,009,496s	3,809,162,665s	472	+ 14
459	**AmSouth Bank NA, Birmingham, Ala.**	United States	4,688,758,000	......	....	4,446,849,000	420	
460	**Peoples Bank, Bridgeport, Conn.**	United States	4,676,625,000	......	....	4,352,744,000	427	
461	**Sparkasse in Bremen**	Germany	4,672,648,984u	0.637000	DM7,335,398,719u	3,734,703,733u	483	+ 22
462	**Deutsche Bank Berlin**	Germany	4,655,204,656t	0.637000	DM7,308,013,589t	3,349,858,602t	527	+ 65
463	**Gifu Sogo Bank, Ltd.**	Japan	4,652,349,935	0.007915	Y587,789,000,000	3,435,861,686	517	+ 54
464	**Provident National Bank, Philadelphia**	United States	4,622,805,000	......	....	4,384,556,000	426	
465	**Banco de Sabadell**	Spain	4,622,326,447s	0.009328	SP495,532,423,595s	3,037,541,150	563	+ 98
466	**Tokuyo Sogo Bank, Ltd., Sendai**	Japan	4,615,750,975	0.007915	Y583,165,000,000	3,741,965,887	481	+ 15
467	**Shimizu Bank, Ltd.**	Japan	4,613,115,280	0.007915	Y582,832,000,000	3,397,496,894	521	+ 54
468	**Bayerische Vereinsbank International, Luxembourg**	Luxembourg	4,607,227,079t	0.637000	DM7,232,695,572t	3,493,956,422t	510	+ 42
469	**Caisse Hypothecaire du Canton de Berne**	Switzerland	4,591,951,656	0.787300	SF5,832,531,000	3,439,756,260	516	+ 47
470	**Caja de Ahorros de Cataluna, Barcelona**	Spain	4,572,688,208s	0.009328	SP490,211,000,000s	3,120,090,120s	555	+ 85
471	**Basellandschaftliche Kantonalbank, Liestal**	Switzerland	4,562,409,011	0.787300	SF5,795,007,000	3,467,021,886	513	+ 42
472	**Banca d'America e d'Italia, Milan**	Italy	4,550,733,485tu	0.000869	L5,236,747,393,027tu	3,601,239,462tu	499	+ 27
473	**State Street Bank & Trust Co., Boston**	United States	4,540,702,000	......	....	5,254,894,000	366	
474	**International Commercial Bank of China, Taipei**	Taiwan	4,531,802,167	0.035000	T$129,480,061,907	6,472,158,341u	302	
475	**European American Bank, New York**	United States	4,513,240,000	......	....	4,593,372,000	411	
476	**Banco Atlantico, Barcelona**	Spain	4,501,804,736st	0.009328	SP482,612,000,000st	3,046,567,440st	561	+ 85
477	**Standard Federal Bank, Troy, Mich.**	United States	4,500,435,454	......	....	4,450,335,801	419	
478	**Banco Pastor, Coruna**	Spain	4,497,821,680s	0.009328	SP482,185,000,000s	2,744,887,682	607	+129
479	**Banco Popular de Puerto Rico, San Juan**	United States	4,492,171,000	......	....	3,820,226,000	469	
480	**Thai Farmers Bank, Bangkok**	Thailand	4,487,820,077	0.039700	TB113,043,326,880	3,777,963,121	475	
481	**Banque Cantonale des Grisons, Coire**	Switzerland	4,486,952,604	0.787300	SF5,699,165,000	3,290,813,757	537	+ 56
482	**Udruzena Banka Hrvatske, Zagreb**	Yugoslavia	4,479,646,800	0.000804	YD 5,571,700,000,000	8,140,311,291	234	
483	**Banco do Estado de Sao Paulo**	Brazil	4,456,781,680s	0.013850	BC321,789,291,000s	3,967,011,130s	458	
484	**Banque Nationale de Paris Plc, London**	United Kingdom	4,456,308,696t	1.886000	P 2,362,836,000t	3,775,110,456t	477	
485	**Turkiye Is Bankasi, Ankara**	Turkey	4,439,650,000u	0.001000	TP 4,439,650,000,000u	4,008,564,593	451	
486	**Bayerische Landesbank International, Luxembourg**	Luxembourg	4,427,218,512t	0.637000	LF6,950,107,554t	3,815,814,918t	470	
487	**Oversea-Chinese Banking Corp., Ltd., Singapore**	Singapore	4,427,016,411s	0.500800	S$8,839,889,000s	3,680,658,893s	492	+ 5
488	**Stadtsparkasse Hannover, Hanover**	Germany	4,413,136,000	0.637000	DM6,928,000,000	2,541,208,600	639	+151
489	**Hypobank International, Luxembourg**	Luxembourg	4,408,625,944t	0.637000	DM6,920,919,850t	3,356,706,230	526	+ 37
490	**Caja de Ahorros y Monte de Piedad de Zaragoza**	Spain	4,404,327,136	0.009328	SP472,162,000,000	3,285,020,200	539	+ 49
491	**Barnett Bank of South Florida NA, Miami**	United States	4,388,167,000	......	....	4,004,588,000	454	
492	**Commercial Bank of Greece, Athens**	Greece	4,378,000,000u	0.007960	GD550,000,000,000u	4,274,618,400u	434	
493	**Society National Bank, Cleveland**	United States	4,377,453,000	......	....	3,968,552,000	457	
494	**First Tennessee Bank NA, Memphis**	United States	4,360,545,000	......	....	4,255,373,000	435	
495	**Banca Popolare di Verona**	Italy	4,332,309,606	0.000869	L4,985,396,554,517	3,358,836,591	525	+ 30
496	**Lombard North Central Plc, London**	United Kingdom	4,309,510,000t	1.886000	P 2,285,000,000t	3,810,222,000t	471	
497	**Sparkasse Essen**	Germany	4,293,167,897	0.637000	DM6,739,667,028	3,286,733,507	538	+ 41
498	**UCO Bank, Calcutta**	India	4,246,905,930	0.077800	InR54,587,479,816	3,236,030,562	541	+ 43
499	**Citizens & Southern National Bank, Fort Lauderdale, Fla.**	United States	4,233,293,000	......	....	....	...	
500	**Banque Sudameris, Paris**	France	4,233,285,193s	0.187700	FF22,553,464,000s	3,382,111,610s	524	+ 24

Data Source: The primary source of data is **American Banker's** questionnaire to the 1,100 largest banks in the world. Data were checked against annual reports whenever possible. Consolidated data, if available, are used for all banks that own over 50% of other banks. The consolidation includes only those affiliates in which ownership exceeds 50%. **Date of figures:** Data for most banks are for Dec. 31, 1987 and Dec. 31, 1986. **Exceptions:** Data for Australian and New Zealand banks are for June 30, 1987, Sept. 30, 1987, and March 31, 1988; Canadian bank data are for fiscal yearend Oct. 31, 1987; and all Japanese bank data are for fiscal yearend March 31, 1988, and are compared with data for Sept. 30, 1986. **Exchange rates:** Whenever possible, the New York cable rate is used, and this rate is for same date as bank's figures. See "Foreign Currency Exchange Guide and Exchange Rate Comparisons" for key to currency abbreviations. (h)— A subsidiary of Compagnie Financiere de Credit Industriel et Commercial. (q)— A subsidiary Compagnie Financiere de Paribas, Paris, a financial holding company. (s)— Consolidated data. (t)— Figures are included in the consolidated figures of parent bank. For that reason, the data for the bank are not included in the aggregate data totals for the Top 500 Banks. (u)— Data are not consolidated for affiliates more than 50% owned. (v)— Bank is owned by another bank, which does not consolidate subsidiary banks in its data. (w)— Member of the Al UBAF Banking Group, Neuilly, France, under whose name the seven UBAF banks operate in the international financial markets. N.A.— Not available. (†)— Rank based on revised deposit total for 1986.

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Banks Ranked After the First 500

With Deposit on Dec. 31, 1987

Rank 12/87			12/31/87 Deposits (U.S. Dollars)
501	Howard Savings Bank, Newark, N.J.	United States	4,203,982,000
502	Sanwa Bank California, San Francisco	United States	4,202,947,000v
503	Trade Development Bank, Geneva	Switzerland	4,168,796,742t
504	Long Island Savings Bank FSB, Syosset, N.Y.	United States	4,165,793,000
505	Fukushima Sogo Bank, Ltd.	Japan	4,149,003,425u
506	First Pennsylvania Bank NA, Philadelphia	United States	4,136,159,000
507	Hibernia National Bank, New Orleans, La.	United States	4,130,496,000
508	Banco Pinto & Sotto Mayor, Lisbon	Portugal	4,126,243,520s
509	Jugobanka-United Bank, Belgrade	Yugoslavia	4,122,864,640
510	National Bank of New Zealand, Ltd., Wellington	New Zealand	4,122,679,600st
511	Taiko Sogo Bank, Ltd., Nagaoka	Japan	4,116,741,885
512	Toyama Sogo Bank, Ltd.	Japan	4,110,591,930
513	Berliner Commerzbank, Berlin	Germany	4,101,678,092t
514	First Florida Bank NA, Tampa	United States	4,097,294,000
515	Nedbank Ltd., Johannesburg	South Africa	4,081,178,000
516	Banco Itau, Sao Paulo	Brazil	4,075,442,955s
517	Basler Kantonalbank, Basle	Switzerland	4,061,268,942
518	Syndicate Bank, Manipal	India	4,056,828,455
519	Sears Savings Bank, Glendale, Calif.	United States	4,040,423,000
520	Caja de Ahorros de Valencia	Spain	4,037,830,016
521	Ulster Bank Ltd., Belfast	United Kingdom	4,021,146,258sv
522	MeraBank, FSB, Phoenix, Ariz.	United States	4,007,610,000
523	Dollar-Dry Dock Savings Bank, White Plains, N.Y.	United States	4,001,718,000
524	Saudi International Bank, London	United Kingdom	3,992,098,086
525	Udruzena Beogradska Banka, Belgrade	Yugoslavia	3,989,359,560s
526	Arizona Bank, Phoenix	United States	3,961,526,000
527	Yorkshire Bank Plc, Leeds	United Kingdom	3,927,178,194
528	Deutsch-Sudamerikanische Bank, Hamburg	Germany	3,922,166,308t
529	Kumamoto Sogo Bank, Ltd.	Japan	3,918,510,710
530	Cooperative Central Bank Co. Ltd., Basle	Switzerland	3,902,393,496
531	Norwest Bank Minneapolis NA	United States	3,898,042,000
532	Stadtsparkasse Frankfurt	Germany	3,840,087,702
533	Koki Sogo Bank, Ltd., Wakayama	Japan	3,830,717,530
534	First National Bank of Maryland, Baltimore	United States	3,826,686,000t
535	Norddeutsche Landesbank International, Luxembourg	Luxembourg	3,810,115,941t
536	Burgan Bank, Kuwait	Kuwait	3,802,169,497
537	DG Bank Luxembourg	Luxembourg	3,800,062,137t
538	Asahi Sogo Bank, Ltd., Kagoshima	Japan	3,797,134,185
539	Hokkaido Sogo Bank, Ltd., Sapporo	Japan	3,792,891,745
540	Barclays Bank, Paris	France	3,781,967,300st
541	Kure Sogo Bank, Ltd.	Japan	3,750,356,535
542	Kokumin Sogo Bank, Ltd., Tokyo	Japan	3,734,091,210
543	Stadtsparkasse Dortmund	Germany	3,726,067,800
544	Trust Company Bank, Atlanta	United States	3,707,956,000
545	MBank Houston NA	United States	3,703,324,000
546	Banque Paribas (Suisse), Geneva (q)	Switzerland	3,697,495,266st
547	Toho Sogo Bank, Ltd., Matsuyama	Japan	3,681,155,690
548	Sparkasse Saarbruecken	Germany	3,674,949,649
549	Cassa di Risparmio in Bologna	Italy	3,674,547,382s
550	Ibaragi Sogo Bank, Ltd., Mito	Japan	3,664,755,810
551	Landessparkasse zu Oldenburg	Germany	3,663,636,704
552	Caisse d'Epargne Ippa, Antwerp	Belgium	3,659,292,143u
553	Credito Commerciale, Milan	Italy	3,656,317,332t
554	American Security Bank NA, Washington, D.C.	United States	3,651,924,000
555	Caja de Ahorros de Galicia, Coruna	Spain	3,641,679,184
556	BancOhio National Bank, Columbus	United States	3,635,628,000
557	National Bank of Pakistan, Karachi	Pakistan	3,621,405,615
558	Indian Overseas Bank, Madras	India	3,615,755,000s
559	Tokushima Sogo Bank, Ltd.	Japan	3,595,792,415
560	Aargauische Kantonalbank, Aarau	Switzerland	3,590,909,941
561	Israel Discount Bank of New York	United States	3,590,308,000t
562	Osuuspankkien Keskuspankki Oy, Helsinki	Finland	3,565,053,400s
563	First Alabama Bank, Montgomery	United States	3,561,805,000
564	Higo Sogo Bank, Ltd., Kumamoto	Japan	3,558,868,940
565	Credito Varesino, Varese	Italy	3,547,627,833v
566	Caisse de Gestion Mobiliere, Paris	France	3,546,328,432
567	Ugo Bank, Ltd., Akita	Japan	3,543,220,985
568	Norstar Bank of Upstate New York, Albany	United States	3,533,195,000
569	Overseas Union Bank, Ltd., Singapore	Singapore	3,521,966,645s
570	J. Henry Schroder Wagg & Co. Ltd., London	United Kingdom	3,516,267,830s
571	Bank of Bermuda, Ltd., Hamilton	Bermuda	3,509,701,850s
572	Midlantic National Bank, Newark, N.J.	United States	3,500,509,000
573	Chase Lincoln First Bank NA, Rochester, N.Y.	United States	3,500,108,000
574	Washington Mutual Savings Bank, Seattle	United States	3,493,311,000
575	Stadtsparkasse Nuernberg	Germany	3,491,857,551
576	Bank Bumi Daya, Jakarta	Indonesia	3,471,596,306s
577	South Carolina National Bank, Columbia	United States	3,452,190,000
578	Baring Brothers & Co., Ltd., London	United Kingdom	3,450,755,734s
579	Bank fuer Oberoesterreich und Salzburg, Linz	Austria	3,439,383,300
580	Banque Hypothecaire du Canton de Geneve, Geneva	Switzerland	3,424,336,156
581	Perpetual American Bank, FSB, McLean, Va.	United States	3,420,727,000
582	Pierson, Heldring & Pierson, Amsterdam	Netherlands	3,411,306,281st
583	Mellon Bank (East) NA, Philadelphia	United States	3,411,245,000
584	Kreissparkasse Ludwigsburg	Germany	3,409,388,181
585	Citibank (New York State), Perinton	United States	3,405,277,000
586	Union Bank of India, Bombay	India	3,394,680,815u
587	Handelsbank N.W./Zurich	Switzerland	3,394,464,420st
588	Central Fidelity Bank, Richmond	United States	3,382,611,000
589	Westfalenbank, Bochum	Germany	3,377,349,159st
590	Deutsche Girozentrale International, Luxembourg	Luxembourg	3,373,039,541v
591	Lloyds Bank Canada, Toronto	Canada	3,352,502,120
592	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	United States	3,338,107,000
593	Citibank Espana, Madrid	Spain	3,336,662,912t
594	Mercantile Bank NA, St. Louis	United States	3,334,585,000
595	Caja de Ahorros de Alicante y Murcia, Alicante	Spain	3,316,486,448
596	Bank of Kuwait and the Middle East	Kuwait	3,315,680,000
597	Sumitomo Bank of California, San Francisco	United States	3,311,842,000v
598	Yamaguchi Sogo Bank Ltd., Tokuyama	Japan	3,306,332,950
599	Banque Nationale de Paris (Luxembourg)	Luxembourg	3,279,852,965t
600	First Hawaiian Bank, Honolulu	United States	3,275,960,000
601	Yamagata Sogo Bank, Ltd.	Japan	3,271,301,160
602	Moscow Narodny Bank Ltd., London	United Kingdom	3,271,251,912
603	Liechtensteinische Landesbank, Vaduz	Liechtenstein	3,246,325,684
604	Sanyo Sogo Bank, Ltd., Okayama	Japan	3,243,012,950
605	Banque de l'Etat de Fribourg	Switzerland	3,242,384,532
606	Emigrant Savings Bank, New York	United States	3,239,474,000
607	Zuger Kantonalbank, Zug	Switzerland	3,238,690,510
608	ANZ Banking Group (New Zealand) Ltd., Wellington	New Zealand	3,237,907,811t
609	United Bank, Ltd., Karachi	Pakistan	3,236,542,566u
610	First Union National Bank, Atlanta	United States	3,235,329,000
611	Oesterreichische Credit-Institut, Vienna	Austria	3,228,350,474t
612	First RepublicBank Houston NA	United States	3,221,796,000
613	Shokusan Sogo Bank, Ltd., Yamagata	Japan	3,220,407,710
614	Bank of California NA, San Francisco	United States	3,211,115,000v
615	Banca Popolare dell'Emilia, Modena	Italy	3,208,655,323
616	Industrial Bank of Japan Trust Co., New York	United States	3,202,955,000v
617	Banque Paribas (Luxembourg)	Luxembourg	3,201,712,699t
618	Banca del Gottardo, Lugano	Switzerland	3,183,748,769tu
619	Indiana National Bank, Indianapolis	United States	3,183,694,000
620	Banca Popolare Veneta, Padova	Italy	3,180,420,239
621	Deutsche Verkehrs-Kredit Bank, Frankfurt	Germany	3,180,034,781
622	Banco de la Provincia de Buenos Aires	Argentina	3,179,093,282
623	Banco San Geminiano e San Prospero, Modena	Italy	3,171,531,614u
624	Banca Serfin, Mexico City	Mexico	3,163,023,961
625	Fuji Bank & Trust Co., New York	United States	3,156,325,000v
626	Trust Bank of Africa Ltd., Cape Town	South Africa	3,141,557,760s
627	United Overseas Bank, Geneva	Switzerland	3,131,294,237s
628	Shonai Bank, Ltd., Tsuruoka	Japan	3,112,977,415
629	Green Point Savings Bank, Brooklyn, New York	United States	3,102,199,090
630	Tottori Bank, Ltd.	Japan	3,101,041,595
631	Stadtsparkasse Duisburg	Germany	3,098,528,035
632	First International Bank of Israel, Ltd., Tel-Aviv	Israel	3,091,248,917s
633	NatWest Investment Bank Ltd., London	United Kingdom	3,074,568,516t
634	Bank in Liechtenstein, Vaduz	Liechtenstein	3,067,249,493
635	American National Bank & Trust Co., Chicago	United States	3,066,564,000
636	Equitable Bank NA, Baltimore	United States	3,066,045,000
637	Banco Totta & Acores, Lisbon	Portugal	3,057,429,399
638	Banque Scalbert DuPont, Lille	France	3,056,629,658
639	Banca del Friuli, Udine	Italy	3,053,019,925
640	Boatmen's National Bank, St. Louis, Mo.	United States	3,047,167,000
641	Banco Borges & Irmao, Oporto	Portugal	3,023,403,184
642	Credito Bergamasco, Bergamo	Italy	3,022,555,800s
643	Siam Commercial Bank Ltd., Bangkok	Thailand	3,006,573,754
644	Cassa di Risparmio di Parma	Italy	2,995,899,225s
645	American Savings Bank FSB, New York	United States	2,993,944,000
646	Chevy Chase Savings Bank, FSB, Md.	United States	2,989,811,213
647	Branch Banking Trust Co., Wilson, N.C.	United States	2,989,736,000
648	Arab National Bank, Riyadh	Saudi Arabia	2,977,381,358s
649	Tajima Bank, Ltd., Toyooka	Japan	2,968,876,925
650	Societe Marseillaise de Credit, Marseille	France	2,959,632,390s
651	Kreissparkasse Hannover	Germany	2,955,680,000
652	Kantonalbank Schwyz	Switzerland	2,955,047,096
653	Norstar Bank NA, Buffalo, N.Y.	United States	2,954,131,764
654	Sparkasse Bielefeld	Germany	2,949,673,096
655	Nagano Sogo Bank, Ltd., Matsumoto	Japan	2,947,079,015
656	Banque du Caire, Cairo	Egypt	2,943,445,000u
657	Banque Cantonale du Valais, Sion	Switzerland	2,919,532,789
658	Daito Sogo Bank, Ltd., Koriyama	Japan	2,916,376,730
659	Cassa di Risparmio di Piacenza	Italy	2,909,086,994
660	Caisse d'Epargne de la Republique et Canton de Geneva	Switzerland	2,906,509,264u
661	Kashu Sogo Bank, Ltd., Kanazawa	Japan	2,894,230,560
662	Sun Bank NA, Orlando, Fla.	United States	2,871,213,000
663	BayBank Middlesex, Burlington, Mass.	United States	2,869,752,000
664	First Interstate Bank of Washington NA, Seattle	United States	2,862,510,000
665	Sparkasse Bochum	Germany	2,855,453,753
666	Solothurner Kantonalbank, Solothurn	Switzerland	2,855,164,707
667	Banca Popolare Commercio e Industria, Milan	Italy	2,830,088,381
668	Continental Bank, Norristown, Pa.	United States	2,817,484,000
669	Banco de Madrid	Spain	2,816,552,288st
670	Stadtsparkasse Wuppertal, Wuppertal	Germany	2,816,351,490
671	Citizens & Southern National Bank, Charleston, S.C.	United States	2,816,344,000
672	First Wisconsin National Bank, Milwaukee	United States	2,808,607,000
673	City National Bank, Beverly Hills, Calif.	United States	2,803,020,000
674	Sparkasse Bonn	Germany	2,801,996,777u
675	Libra Bank Plc., London	United Kingdom	2,798,608,996u
676	Sparkasse Krefeld	Germany	2,786,735,086
677	Cassa di Risparmi e Depositi di Prato	Italy	2,782,612,306
678	Sovran Bank/Maryland, Bethesda	United States	2,778,825,000
679	Union Bank of Finland International, Luxembourg	Luxembourg	2,774,598,525st
680	Caja de Ahorros Vizcaina, Bilbao	Spain	2,772,328,240
681	United Jersey Bank, Hackensack, N.J.	United States	2,763,704,000
682	Bank of East Asia, Ltd., Hong Kong	Hong Kong	2,755,155,133
683	Cassa di Risparmio di Venezia, Venice	Italy	2,738,235,181
684	Trustee Savings Bank Scotland, Edinburgh	United Kingdom	2,737,674,700
685	Manhattan Savings Bank, New York	United States	2,730,382,945
686	First National Bank, Louisville, Ky.	United States	2,725,694,000
687	Fuso Sogo Bank, Ltd., Tottori	Japan	2,724,073,890
688	Laurentian Bank of Canada, Montreal	Canada	2,716,098,640
689	Society for Savings, Hartford, Conn.	United States	2,715,978,000
690	Trinkaus & Burkhardt, Duesseldorf	Germany	2,701,397,801tu
691	Bank One Indianapolis NA	United States	2,700,745,000
692	Deposit Guaranty National Bank, Jackson, Miss.	United States	2,696,140,000
693	First-Citizens Bank & Trust Co., Raleigh, N.C.	United States	2,692,891,000
694	National Community Bank, Rutherford, N.J.	United States	2,689,467,000
695	Stadtsparkasse Muenster (Westf)	Germany	2,685,436,703
696	Chubu Sogo Bank, Ltd., Shizuoka	Japan	2,675,412,470
697	Ionian and Popular Bank of Greece, Athens	Greece	2,673,644,600v
698	Qatar National Bank, Doha	Qatar	2,668,296,577
699	Copenhagen Handelsbank International	Luxembourg	2,656,303,820t
700	Co-operative Bank Plc., Manchester	United Kingdom	2,651,131,340s

Banks Ranked After the First 500

With Deposit on Dec. 31, 1987

Rank 12/87			12/31/87 Deposits (U.S. Dollars)
701	**First American Bank of Virginia, McLean**	United States	2,639,792,000
702	**Greenwood Trust Co., New Castle, Del.**	United States	2,630,684,000
703	**Discount Bank & Trust Co., Geneva**	Switzerland	2,626,968,975s
704	**Bank Leumi Trust Co., New York**	United States	2,625,936,000t
705	**Dominion Bank NA, Roanoke, Va.**	United States	2,624,936,000
706	**Albank Alsaudi Alhollandi, Jeddah**	Saudi Arabia	2,614,445,372
707	**Credit General S.A. de Banque, Brussels**	Belgium	2,609,868,399v
708	**British Bank of the Middle East, Hong Kong**	Hong Kong	2,601,235,324st
709	**Shinko Sogo Bank, Ltd., Sendai**	Japan	2,599,428,470
710	**BNP Espana, Madrid**	Spain	2,590,954,608t
711	**Hudson City Savings Bank, Paramus, N.J.**	United States	2,585,407,549
712	**Centerre Bank NA, St. Louis**	United States	2,581,955,000
713	**Sparkasse Pforzheim**	Germany	2,581,124,000
714	**Manufacturers & Traders Trust Co., Buffalo, N.Y.**	United States	2,580,939,000
715	**Old Stone Bank FSB, Providence, R.I.**	United States	2,575,999,000
716	**First Interstate Bank of Nevada NA, Reno**	United States	2,567,255,000
717	**Yapi ve Kredi Bankasi, Istanbul**	Turkey	2,562,545,513
718	**Banca Agricola Mantovana, Mantova**	Italy	2,559,256,866u
719	**Banque Paribas Nederland, Amsterdam(q)**	Netherlands	2,552,976,660st
720	**Georgia Federal Bank, FSB, Atlanta**	United States	2,552,621,000
721	**Caja de Ahorros Provincial de Guipuzcoa, San Sebastian**	Spain	2,540,042,384
722	**Akita Sogo Bank, Ltd.**	Japan	2,538,878,720
723	**Banca dello Stato del Cantone Ticino, Bellinzona**	Switzerland	2,534,751,264
724	**Apple Bank For Savings, New York**	United States	2,533,419,000
725	**Allahabad Bank, Calcutta**	India	2,533,176,835
726	**Banca del Monte di Bologna e Ravenna, Bologna**	Italy	2,523,734,805
727	**Banque de la Societe Financiere Europeenne, Paris**	France	2,512,753,039t
728	**Midlantic National Bank/North, West Paterson, N.J.**	United States	2,501,283,000
729	**Bank of Baltimore**	United States	2,499,203,000
730	**Bank One Columbus NA, Ohio**	United States	2,477,588,000
731	**Rhode Island Hospital Trust National Bank, Providence**	United States	2,475,415,000
732	**Stadtsparkasse Augsburg**	Germany	2,471,591,839
733	**Caja de Ahorros y Monte de Piedad Municipal de Bilbao**	Spain	2,467,162,720
734	**French American Banking Corp., New York**	United States	2,462,774,932t
735	**First City National Bank, Houston**	United States	2,461,980,000
736	**Barclays Bank, Madrid**	Spain	2,451,594,288t
737	**Societe Nanceienne de Credit Ind'l et Varin-Bernier, Nancy**	France	2,445,249,925
738	**Union Trust Co., Stamford, Conn.**	United States	2,443,702,000
739	**Credit Bank, Athens**	Greece	2,4[illegible]7,923,985
740	**Banco de Ponce, P.R.**	United States	2,422,435,000
741	**Stadtsparkasse Aachen**	Germany	2,409,898,150
742	**Girobank, Plc, London**	United Kingdom	2,403,741,400s
743	**Citibank Canada, Toronto**	Canada	2,402,788,640st
744	**Williamsburgh Savings Bank, Brooklyn, New York**	United States	2,400,154,000
745	**Akbank Turk, Istanbul**	Turkey	2,395,462,761u
746	**Wilmington Trust Co., Del.**	United States	2,394,782,000
747	**F. van Lanschot, Bankiers, 's-Hertogenbosch**	Netherlands	2,387,616,341
748	**Bank of N.T. Butterfield & Son, Ltd., Hamilton**	Bermuda	2,384,672,690s
749	**Uniao de Bancos Portugueses, Oporto**	Portugal	2,376,263,915u
750	**Seamen's Bank for Savings FSB, New York**	United States	2,372,010,000
751	**Bank South NA, Atlanta**	United States	2,366,468,000
752	**Pacific First Federal Savings Bank, Tacoma, Wash.**	United States	2,359,451,000
753	**Hongkong Bank of Canada, Vancouver**	Canada	2,358,268,600t
754	**Credit Industriel de l'Ouest, Nantes**	France	2,355,157,728t
755	**Central Bank of the South, Birmingham, Ala.**	United States	2,346,580,000
756	**Landesbank Saar-Girozentrale, Saarbrucken**	Germany	2,345,819,385u
757	**Fifth Third Bank, Cincinnati**	United States	2,341,505,000
758	**Banque Nationale de Paris 'Intercontinentale'**	France	2,341,031,940st
759	**Bank Western, Denver**	United States	2,339,671,927
760	**Trustmark National Bank, Jackson, Miss.**	United States	2,332,090,000
761	**Hamilton Bank, Lancaster, Pa.**	United States	2,326,055,000
762	**First Security Bank of Utah NA, Ogden**	United States	2,324,295,000
763	**Monte de Piedad y Caja de Ahorros de Ronda**	Spain	2,306,833,056
764	**First American National Bank, Nashville**	United States	2,299,781,000
765	**Landesbank Rheinland-Pfalz und Saar Intl, Luxembourg**	Luxembourg	2,298,841,425t
766	**Banco Zaragozano**	Spain	2,291,600,432u
767	**Whitney National Bank, New Orleans, La.**	United States	2,289,122,000
768	**Signet Bank/Maryland, Baltimore**	United States	2,284,656,000
769	**Skanska Banken, Malmo**	Sweden	2,276,792,482
770	**Old Kent Bank & Trust Co., Grand Rapids, Mich.**	United States	2,274,166,000
771	**Banca Agricola Milanese, Milan**	Italy	2,263,659,860t
772	**Saudi British Bank, Riyadh**	Saudi Arabia	2,261,667,128
773	**Danske Bank International, Luxembourg**	Luxembourg	2,255,695,746t
774	**Trustcorp Bank Ohio, Toledo**	United States	2,255,661,000
775	**Sovran Bank/Central South, Nashville, Tenn.**	United States	2,255,499,000
776	**St. Paul Federal Bank for Savings, Chicago**	United States	2,248,559,483
777	**Banco de Fomento, Madrid**	Spain	2,244,991,103
778	**Equibank, Pittsburgh**	United States	2,233,748,000
779	**Third National Bank, Nashville, Tenn.**	United States	2,232,657,000
780	**Banque Vernes et Commerciale de Paris**	France	2,229,665,393
781	**Lincoln Savings Bank FSB, New York**	United States	2,228,785,000
782	**First Minnesota Savings Bank FSB, St. Paul**	United States	2,224,284,000
783	**Central Trust Co. NA, Cincinnati**	United States	2,216,828,000
784	**Bank of Oman Ltd., Dubai**	United Arab Emirate	2,212,503,624s
785	**Standard Chartered Merchant Bank Ltd., London**	United Kingdom	2,204,490,706st
786	**Northern Bank Ltd., Belfast**	United Kingdom	2,191,009,578st
787	**Hypotheek-en Spaarmaatschappij van Antwerpen, Antwerp**	Belgium	2,188,542,527v
788	**Wuestenrot Bank, Ludwigsburg**	Germany	2,174,718,000
789	**Citibank AG, Frankfurt**	Germany	2,172,996,776t
790	**Citicorp Investment Bank (Luxembourg)**	Luxembourg	2,169,723,589
791	**Idaho First National Bank, Boise**	United States	2,169,385,000
792	**Privredna Banka Sarajevo-Udruzena Banka, Sarajevo**	Yugoslavia	2,161,221,948
793	**SouthTrust Bank of Alabama NA, Birmingham**	United States	2,159,911,000
794	**Banque Louis-Dreyfus, Paris**	France	2,145,411,172
795	**Stadt-und Kreissparkassen Erlangen**	Germany	2,142,425,067
796	**Wakayama Sogo Bank, Ltd.**	Japan	2,134,343,070
797	**Sparkasse Karlsruhe**	Germany	2,130,765,000
798	**Barclays de Zoete Wedd Ltd., London**	United Kingdom	2,128,443,414st
799	**Barclays Bank of New York NA**	United States	2,126,846,000v
800	**Texas American Bank/Fort Worth NA**	United States	2,126,021,000
801	**Kyoto Sogo Bank, Ltd.**	Japan	2,114,785,105
802	**Tohuku Bank, Ltd., Morioka**	Japan	2,108,144,420
803	**Dai-Ichi Kangyo Bank Nederland, Amsterdam**	Netherlands	2,104,384,412v
804	**First Jersey National Bank, Jersey City, N.J.**	United States	2,103,146,000
805	**Citytrust, Bridgeport, Conn.**	United States	2,100,950,000
806	**Bank Rakyat Indonesia, Jakarta**	Indonesia	2,090,653,236
807	**Osaka Sogo Bank, Ltd.**	Japan	2,090,335,670
808	**Shanghai Commercial Bank, Ltd., Hong Kong**	Hong Kong	2,088,349,418s
809	**Rochester Community Savings Bank, N.Y.**	United States	2,088,114,000
810	**Kreissparkasse Herford**	Germany	2,085,765,246
811	**Howa Sogo Bank, Ltd. Oita**	Japan	2,082,491,905
812	**Banco Real, Sao Paulo**	Brazil	2,076,912,200
813	**Fukui Sogo Bank, Ltd. Fukui**	Japan	2,073,666,680
814	**Merchants National Bank & Trust Co., Indianapolis**	United States	2,065,088,000
815	**Citizens First National Bank, Ridgewood, N.J.**	United States	2,058,391,000
816	**Stuttgarter Bank, Stuttgart**	Germany	2,047,318,000
817	**Bank Winter & Co., Vienna**	Austria	2,045,654,779
818	**Okinawa Sogo Bank, Ltd., Naha**	Japan	2,045,418,045
819	**Banco Fonsecas & Burnay, Lisbon**	Portugal	2,042,907,639
820	**Miyazaki Sogo Bank, Ltd., Miyazaki**	Japan	2,040,194,145
821	**First National Bank, Cincinnati**	United States	2,037,195,000
822	**Royal Trust Bank (Switzerland), Zurich**	Switzerland	2,034,664,274u
823	**United Bank of Arizona, Phoenix**	United States	2,032,640,000
824	**Banca Popolare di Sondrio**	Italy	2,027,567,236
825	**Colonial Bank, Waterbury, Conn.**	United States	2,026,112,000
826	**Chikuho Bank, Ltd., Kurume**	Japan	2,018,554,535
827	**Zions First National Bank, Salt Lake City, Utah**	United States	2,014,243,000
828	**Norske Creditbank Plc, London**	United Kingdom	2,001,015,824st
829	**Bank of Maharashtra, Poona City**	India	1,996,207,960
830	**New Jersey National Bank, Pennington**	United States	1,987,207,000
831	**United States Trust Co., New York**	United States	1,985,398,000
832	**L'Europeenne de Banque, Paris**	France	1,978,812,985st
833	**Commercial Bank of Syria, Damascus**	Syria	1,977,583,960
834	**Shizuoka Sogo Bank, Ltd., Numazu**	Japan	1,977,451,940
835	**U.S. Bank of Washington NA, Seattle**	United States	1,975,904,000
836	**Dollar Bank FSB, Pittsburgh**	United States	1,972,825,000
837	**Multibanco Comermex, Chihuahua**	Mexico	1,971,988,475
838	**Greater New York Savings Bank, New York**	United States	1,971,006,000
839	**Libyan Arab Foreign Bank, Tripoli**	Libya	1,962,737,600tu
840	**Hessische Landesbank International, Luxembourg**	Luxembourg	1,958,978,384t
841	**Norstar Bank, Hempstead, N.Y.**	United States	1,944,502,000
842	**East River Savings Bank, New York**	United States	1,919,849,000
843	**First Fidelity Bank NA/North Jersey, Totowa, N.J.**	United States	1,918,497,000
844	**Union National Bank, Pittsburgh**	United States	1,914,670,000
845	**BHF-Bank International, Luxembourg**	Luxembourg	1,910,445,279t
846	**Landes-Hypothekenbank Tirol, Innsbruck**	Austria	1,909,557,758
847	**Svenska Handelsbanken, Luxembourg**	Luxembourg	1,907,277,410t
848	**Bank of New York (Delaware), Wilmington**	United States	1,902,650,000
849	**Nordfinanz-Bank Zurich**	Switzerland	1,898,967,600st
850	**Allgemeine Sparkasse, Linz**	Austria	1,890,220,158
851	**Citibank (South Dakota) NA, Sioux Falls**	United States	1,883,347,000
852	**Credito Emiliano, Reggio Emilia**	Italy	1,881,104,591
853	**Caja de Ahorros de Asturias, Oviedo**	Spain	1,870,124,080
854	**United Bank of Denver NA**	United States	1,853,676,000
855	**NCNB South Carolina, Columbia**	United States	1,852,916,000
856	**Northeastern Bank of Pennsylvania, Wilkes-Barre**	United States	1,848,484,000
857	**Key Bank NA, Albany, N.Y.**	United States	1,845,798,000
858	**Banco di Roma per la Svizzera, Lugano**	Switzerland	1,839,076,773t
859	**Dena Bank, Bombay**	India	1,833,683,760
860	**First Interstate Bank of Texas NA, Houston**	United States	1,824,120,000
861	**Valley Bank of Nevada, Las Vegas**	United States	1,812,463,000
862	**Schweizerische Bankgesellschaft (Deutschland), Frankfurt**	Germany	1,804,223,748v
863	**Caisse d'Epargne de Bordeaux**	France	1,796,275,915
864	**M & I Marshall & Ilsley Bank, Milwaukee, Wis.**	United States	1,791,678,000
865	**Banco Guipuzcoano, San Sebastian**	Spain	1,783,128,180
866	**Banco di Chiavari e della Riviera Ligure, Genoa**	Italy	1,771,157,331t
867	**Barnett Bank of Pinellas Cty., St. Petersburg, Fla.**	United States	1,758,525,000
868	**Caja de Ahorros del Penedes, Vilafranca del Penedes**	Spain	1,751,182,752
869	**Cassa di Risparmio della Provincia di Bolzano**	Italy	1,750,124,981
870	**Norske Creditbank (Luxembourg)**	Luxembourg	1,747,599,762t
871	**Southern National Bank, Lumberton, N.C.**	United States	1,741,311,000
872	**Banco de Financiacion Industrial, Madrid**	Spain	1,735,847,520
873	**Nagasaki Sogo Bank, Ltd.**	Japan	1,725,375,020
874	**Provinsbanken International (Luxembourg)**	Luxembourg	1,723,360,450t
875	**First National Bank of Commerce, New Orleans, La.**	United States	1,718,284,000
876	**Household Bank FSB, Newport Beach, Calif.**	United States	1,717,147,000
877	**Arab International Bank, Cairo**	Egypt	1,715,418,653
878	**National State Bank, Elizabeth, N.J.**	United States	1,707,257,000
879	**Barnett Bank of Palm Beach Cty., West Palm Beach, Fla.**	United States	1,704,438,000
880	**Altus Bank, FSB, Mobile, Ala.**	United States	1,690,554,000
881	**Boston Five Cents Savings Bank FSB**	United States	1,690,011,000
882	**Kansallis International Bank, Luxembourg**	Luxembourg	1,687,159,180t
883	**Italian International Bank Plc., London**	United Kingdom	1,678,540,000st
884	**Midlantic National Bank/South, Mt. Laurel, N.J.**	United States	1,677,164,000
885	**Banco de Andalucia, Jerez de la Frontera**	Spain	1,674,972,992
886	**Salzburger Sparkasse**	Austria	1,672,862,707
887	**Cassa di Risparmio di Pistoia e Pescia, Pistoia**	Italy	1,668,475,655
888	**Bank of Ayudhya, Ltd., Bangkok**	Thailand	1,663,517,383
889	**Banco Arabe Espanol, Madrid**	Spain	1,662,081,696
890	**Barnett Bank of Central Florida NA, Winter Park**	United States	1,661,960,000
891	**United Carolina Bank, Whiteville, N.C.**	United States	1,659,918,000
892	**Banco de Valencia**	Spain	1,657,119,200
893	**Banco del Estado de Chile, Santiago**	Chile	1,656,582,425
894	**Dauphin Deposit Bank & Trust Co., Harrisburg, Pa.**	United States	1,654,821,000
895	**Great Lakes Bancorp, Ann Arbor, Mich.**	United States	1,649,556,000
896	**Commerce Bank of St. Louis NA, Clayton, Mo.**	United States	1,648,371,000
897	**First Virginia Bank, Falls Church**	United States	1,646,779,000
898	**Albany Savings Bank FSB, N.Y.**	United States	1,643,321,807
899	**First Fidelity Bank NA, Burlington Twp., N.J.**	United States	1,641,949,000
900	**First National Bank, Akron, Ohio**	United States	1,639,649,000

Banks Ranked After the First 500

With Deposit on Dec. 31, 1987

Rank 12/87			12/31/87 Deposits (U.S. Dollars)
901	**Sun Bank/Miami NA**	United States	1,636,929,000
902	**Vereins-und Westbank Internationale, Luxembourg**	Luxembourg	1,633,510,032t
903	**Commercial Bank of Ethiopia, Addis Ababa**	Ethiopia	1,631,811,814
904	**National Bank of Washington, D.C.**	United States	1,630,700,000
905	**Shokin Sogo Bank, Ltd., Fukuoka**	Japan	1,630,584,980
906	**East New York Savings Bank, New York**	United States	1,622,622,305
907	**Sun Bank/South Florida NA, Fort Lauderdale**	United States	1,613,977,000
908	**Banco del Comercio, Madrid**	Spain	1,609,594,519
909	**Caja General de Ahorros y Monte de Piedad de Granada**	Spain	1,606,290,928
910	**Liberty National Bank & Trust Co., Louisville, Ky.**	United States	1,605,763,000
911	**Exchange National Bank, Chicago**	United States	1,605,587,000
912	**Matsue Sogo Bank, Ltd.**	Japan	1,596,748,355
913	**Banque Belge Ltd., London**	United Kingdom	1,596,740,408t
914	**UBAF Bank Ltd., London (w)**	United Kingdom	1,590,746,700
915	**BankAtlantic, FSB, Fort Lauderdale, Fla.**	United States	1,586,231,000
916	**Puget Sound National Bank, Tacoma, Wash.**	United States	1,585,345,000
917	**United Missouri Bank of Kansas City NA**	United States	1,570,053,000
918	**Kanagawa Sogo Bank, Ltd., Yokohama**	Japan	1,564,542,220
919	**Bank of Oklahoma NA, Tulsa**	United States	1,564,101,000
920	**Union Planters National Bank, Memphis**	United States	1,554,746,000
921	**Banco Industrial de Bilbao**	Spain	1,552,533,664t
922	**Bank One Dayton NA, Ohio**	United States	1,550,112,000
923	**Bank of Bahrain and Kuwait, Manama**	Bahrain	1,550,006,200
924	**Societe Generale de Banque en Espangne, Madrid**	Spain	1,546,254,933t
925	**Banque Cantonale Neuchteloise, Neuchatel**	Switzerland	1,541,093,299
926	**Pioneer Savings Bank, Clearwater, Fla.**	United States	1,538,062,000
927	**First National Bank, Toms River, N.J.**	United States	1,532,782,000
928	**Caja de Ahorros de Navarra, Pamplona**	Spain	1,532,487,792
929	**First Eastern Bank NA, Wilkes-Barre, Pa.**	United States	1,532,161,000
930	**Old National Bank, Spokane, Wash.**	United States	1,526,136,000
931	**Banco Comercial Transatlantico, Barcelona**	Spain	1,524,549,664s
932	**National Bank of Bahrain, Manama**	Bahrain	1,523,988,500
933	**International Commercial Bank Plc, London**	United Kingdom	1,522,440,095
934	**American Pioneer Savings Bank, Orlando, Fla.**	United States	1,519,821,000
935	**Indonesische Overzeese Bank, Amsterdam**	Netherlands	1,519,530,883t
936	**M.M. Warburg-Brinckmann, Wirtz & Co., Hamburg**	Germany	1,511,929,055s
937	**Cardinal Federal Savings Bank, Cleveland**	United States	1,509,146,000
938	**Toyo Sogo Bank, Ltd., Shimozuma**	Japan	1,508,171,590
939	**Merchants Bank NA, Allentown, Pa.**	United States	1,503,023,516
940	**Society Bank NA, Dayton, Ohio**	United States	1,499,306,000
941	**Caja de Ahorros y Monte de Piedad Municipal de Vigo**	Spain	1,490,763,648
942	**Horizon Bank NA, Morristown, N.J.**	United States	1,479,374,000
943	**Banco Herrero, Ovideo**	Spain	1,478,721,200
944	**Banco NatWest March, Madrid**	Spain	1,478,394,720t
945	**Frost National Bank, San Antonio, Tex.**	United States	1,474,031,000
946	**Union Bank of Israel Ltd., Tel-Aviv**	Israel	1,470,618,802t
947	**Imperial Bank, Los Angeles**	United States	1,463,047,000
948	**Sparkasse Detmold**	Germany	1,461,952,092
949	**United Bank & Trust Co., Hartford**	United States	1,459,026,000
950	**First American Bank NA, Washington, D.C.**	United States	1,457,891,000
951	**Vojvodjanska Banka-Udruzena Banka, Novi Sad**	Yugoslavia	1,451,485,056
952	**Manufacturers Hanover Bank (Delaware), Wilmington**	United States	1,447,423,000
953	**Caja de Ahorros y Monte de Piedad de Leon**	Spain	1,442,799,072
954	**Mitsui Manufacturers Bank, Los Angeles**	United States	1,431,812,000v
955	**Beneficial Savings Bank, Philadelphia**	United States	1,431,465,000
956	**First Interstate Bank of Denver NA**	United States	1,428,712,000
957	**IBJ Schroder Bank & Trust Co., New York**	United States	1,425,302,000v
958	**Caja de Ahorros y Monte de Piedad de Baleares, Palma de Mallorca**	Spain	1,422,687,904
959	**National Bank of Alaska, Anchorage**	United States	1,419,619,000
960	**Toyama Bank, Ltd., Takaoka**	Japan	1,417,038,280
961	**Caja de Ahorros y Monte de Piedad de Salamanca**	Spain	1,415,346,768
962	**First Security Bank of Idaho NA, Boise**	United States	1,415,255,000
963	**National Bank of Commerce, Dar-es-Salaam**	Tanzania	1,409,335,106
964	**Citizens Bank & Trust Co., Riverdale, Md.**	United States	1,408,487,000
965	**Sunwest Bank of Albuquerque, N.M.**	United States	1,402,146,000
966	**Mitsubishi Bank of California, Los Angeles**	United States	1,399,238,000v
967	**Barnett Bank of Southwest Fla., Sarasota**	United States	1,397,595,000
968	**Banco de Chile, Santiago**	Chile	1,397,587,850
969	**Norwest Bank South Dakota NA, Sioux Falls**	United States	1,390,074,000
970	**Chase Manhattan Bank (USA) NA, Wilmington, Del.**	United States	1,383,183,000
971	**Ensign Bank FSB, New York**	United States	1,367,260,000
972	**Bank of Delaware, Wilmington**	United States	1,365,128,000
973	**Bank of New England-West NA, Springfield, Mass.**	United States	1,362,711,000
974	**Valley National Bank, Passaic, N.J.**	United States	1,357,060,000
975	**Banque Intercontinentale Arabe, Paris**	France	1,356,574,400
976	**Banco de Santander-Puerto Rico, Hato Rey**	United States	1,353,695,000t
977	**Collective Federal S&L Assn., Egg Harbor City, N.J.**	United States	1,338,269,998
978	**NBC Bank-San Antonio NA, Tex.**	United States	1,336,012,000
979	**Citizens Savings Bank FSB, Providence, R.I.**	United States	1,333,507,117
980	**Merchants Bank, Kansas City, Mo.**	United States	1,331,958,000
981	**Trust Company of New Jersey, Jersey City**	United States	1,314,410,000
982	**Barnett Bank of Jacksonville NA, Fla.**	United States	1,309,816,000
983	**Texas Commerce Bank Dallas NA**	United States	1,304,268,000
984	**First Federal Savings Bank, Cleveland**	United States	1,289,219,000
985	**Provident Savings Bank, Jersey City, N.J.**	United States	1,288,560,000
986	**Fidelity of New York, FSB, Floral Park**	United States	1,287,176,000
987	**BayBank Norfolk County Trust Co., Dedham, Mass.**	United States	1,284,673,000
988	**Key Bank of Central New York, Syracuse**	United States	1,282,799,000
989	**Bank of Credit & Commerce Hong Kong Ltd.**	Hong Kong	1,281,729,920
990	**Goldome Savings Bank, St. Petersburg, Fla.**	United States	1,273,330,161
991	**Banco Nacional, Rio de Janiero**	Brazil	1,267,216,230s
992	**Morgan Bank (Delaware), Wilmington**	United States	1,266,239,000
993	**Marine Bank NA, Milwaukee, Wis.**	United States	1,263,708,000
994	**Central Carolina Bank & Trust Co., Durham, N.C.**	United States	1,260,341,000
995	**MBank El Paso NA, Tex.**	United States	1,256,929,000
996	**First Federal Savings Bank of California, Santa Monica**	United States	1,256,458,000
997	**Casco Northern Bank NA, Portland, Me.**	United States	1,255,010,000
998	**Summit Bank, Fort Wayne, Ind.**	United States	1,254,814,000
999	**Peoples Westchester Savings Bank, Hawthorne, N.Y.**	United States	1,252,689,000
1000	**Provident Bank, Cincinnati**	United States	1,251,649,000

The Top 500: Largest Deposit Increases

Dollar amounts in millions

		Deposits 12/31/87	Deposits 12/31/86	Percent Increase	World Rank	Reason for Increase
1	**First Bank NA, Minneapolis,** United States	11,481.2	5,826.9	97.0	217	Merged 12 of its parent's (First Bank System) banks on 12/31/87.
2	**Banco Intercontinental Espanol, Madrid**, Spain	5,169.7	2,593.0	99.4	426	Balances due from banks rose 170% and private customer deposits rose 150%.
3	**Banque Francaise du Commerce Exterieur, Paris,** France	17,534.9	9,156.1	91.5	154	67% of the gain due to interbank deposit growth.
4	**Bank of New Zealand, Ltd., Wellington**	10,212.9	5,388.5	89.5	245	Current data are for 3/31/88, and prior data are for 3/31/86.
5	**Credit Lyonnais Nederland, Rotterdam** Netherlands	12,348.0	6,635.2	86.1	205	Acquired Nederlandse Creditbank, Amsterdam.
6	**Banco Urquijo Union, Madrid,** Spain	5,020.6	2,800.3	79.3	435	Reported consolidated deposits for 1987, unconsolidated for 1986.
7	**Banca Catalana, Barcelona,** Spain	5,771.8	3,301.4	74.8	391	A 260.1% rise in deposits due other banks accounted for 63.1% of the gain.
8	**Hyogo Sogo Bank, Ltd., Kobe,** Japan	24,141.6	13,846.2	74.4	114	Bank involved in merger in 1987.
9	**Stadtsparkasse Hannover, Hanover,** Germany	4,413.1	2,541.2	73.7	488	Reason for gain is unknown.
10	**Boston Safe Deposit & Trust Co.**	11,445.0	6,830.1	67.6	219	35% of the gain due to growth in money market deposit accounts.

The Top 1,000: Largest Deposit Declines

Dollar amounts in millions

		Deposits 12/31/87	Deposits 12/31/86	Percent Increase	World Rank	Reason for Decrease
1	**Commercial Bank of Syria, Damasacus**	1,977.6	5,282.8	62.6	833	Pound fell 64.80% vis-a-vis the dollar.
2	**Udruzena Banka Hrvatske, Zagreb,** Yugoslavia	4,479.6	8,140.3	45.0	482	Dinar fell 63.45% vis-a-vis the dollar.
3	**National Bank of Egypt, Cairo**	6,070,5	10,313.9	41.1	376	Pound fell 43.85% vis-a-vis the dollar.
4	**Banco Nacional, Rio de Janiero,** Brazil	1,267.2	2,114.5	40.1	991	Cruzado fell 80.07% vis-a-vis the dollar.
5	**Banque du Caire, Cairo,** Egypt	2,943.4	4,892.2	39.8	656	Pound fell 43.85% vis-a-vis the dollar.
6	**First Interstate Bank of Texas NA, Houston,** United States	1,824.1	2,886.9	36.8	860	Decline primarily attributable to bad real estate and energy-related loans.
7	**Banque Misr, Cairo,** Egypt	6,080.7	9,100,0	33.2	375	Reported unconsolidated assets for 1987, consolidated assets for 1986.
8	**Imperial Bank, Los Angeles,** United States	1,463.0	2,188.5	33.1	947	Demand deposits fell by more than 44% to account for the decline.
9	**International Commercial Bank of China, Taipei,** Taiwan	4,531.8	6,472.2	30.0	474	Drop in deposits due other banks accounted for the decline.
10	**Libyan Arab Foreign Bank, Tripoli**	1,962.7	2,707.9	27.5	839	No reason given for decline.

410 Largest Banks Outside U.S.

Listed Geographically by Order of Size within Nations

Rank 12/87		12/31/87 Deposits (U.S. Dollars)
	Argentina	
367	Banco de la Nacion Argentina, Buenos Aires	6,216,066,895
	Australia	
96	Australia & New Zealand Banking Group, Ltd., Melbourne	29,079,999,225s
97	Westpac Banking Corp., Sydney	28,457,490,600s
125	Commonwealth Banking Corp., Sydney	21,123,084,367s
132	Commonwealth Bank of Australia, Sydney	20,151,484,955st
152	National Australia Bank Ltd, Melbourne	17,726,332,554u
254	State Bank Victoria, Melbourne	9,790,738,027s
258	Commonwealth Savings Bank of Australia, Sydney	9,583,975,415t
412	Westpac Savings Bank Ltd., Sydney	5,475,436,120t
454	State Bank of New South Wales, Sydney	4,722,693,479
	Austria	
94	Creditanstalt-Bankverein, Vienna	29,584,486,710
138	Girozentrale und Bank der Oesterreichischen Sparkassen, Vienna	19,761,070,765u
148	Oesterreichische Laenderbank, Vienna	18,078,491,879s
172	Zentralsparkasse und Kommerzialbank, Vienna	15,541,239,826u
180	Oesterreichische Postsparkasse, Vienna	14,449,282,200s
181	Bank fuer Arbeit und Wirtschaft, Vienna	14,443,279,662u
183	Genossenschaftliche Zentralbank, Vienna	14,343,744,015u
233	Erste Oesterreichische Spar-Casse, Vienna	10,654,569,208u
440	Oesterreichische Volksbanken, Vienna	4,960,854,139
	Bahrain	
177	Arab Banking Corp., Manama	14,951,000,000s
297	Gulf International Bank B.S.C., Manama	8,186,933,850
	Belgium	
52	Generale Banque, Brussels	60,578,331,000s
71	Banque Bruxelles Lambert, Brussels	44,623,655,053s
83	Caisse Generale d'Epargne et de Retraite, Brussels	34,741,528,295u
95	Kredietbank International Group, Brussels	29,465,711,000u
209	Societe Nationale de Credit a l'Industrie, Brussels	12,070,746,999
218	Centrale Raiffeisenkas van Belgische Boerenbond, Leuven	11,460,124,279
272	C.O.B.-Caisse d'Epargne Privee, Brussels	8,959,886,499
338	Banque Paribas Belgique, Brussels (q)	6,914,350,400st
452	Caisse Hypothecaire Anversoise, Antwerp	4,737,833,463
	Brazil	
107	Banco do Brasil, Brasilia	26,360,815,800s
340	Banco Brasileiro de Descontos, Sao Paulo	6,879,943,665s
483	Banco do Estado de Sao Paulo	4,456,781,680s
	Canada	
50	Royal Bank of Canada, Montreal	65,216,382,800s
59	Bank of Montreal	54,783,999,600s
60	Canadian Imperial Bank of Commerce, Toronto	54,728,848,680s
67	Bank of Nova Scotia, Toronto	46,208,816,240s
85	Toronto Dominion Bank	34,123,657,240
142	National Bank of Canada, Montreal	18,727,733,040s
	Cayman Islands	
322	Bank of Credit & Comm Int'l (Overseas) Ltd., Georgetown	7,315,180,000
	Denmark	
134	Danske Bank, Copenhagen	20,047,048,070s
170	Copenhagen Handelsbank	16,029,740,884s
187	Privatbanken, Copenhagen	13,902,062,620s
266	Sparekassen SDS, Copenhagen	9,311,245,166u
300	Provinsbank, Aarhus	8,134,790,337s
344	Bikuben, Copenhagen	6,810,563,600
351	Andelsbanken-Danebank, Copenhagen	6,627,040,500
362	Jyske Bank, Silkeborg	6,376,357,762s
	Egypt	
375	Banque Misr, Cairo	6,080,745,000u
376	National Bank of Egypt, Cairo	6,070,470,000u
	Finland	
127	Kansallis-Osake Pankki, Helsinki	20,897,080,300s
137	Union Bank of Finland, Ltd., Helsinki	19,928,446,200s
232	Postipankki, Helsinki	10,665,341,400s
458	Skopbank, Helsinki	4,690,188,383s
	France	
12	Credit Agricole Mutuel, Paris	151,111,320,000u
13	Banque Nationale de Paris	150,194,568,334s
17	Credit Lyonnais, Paris	142,075,625,481s
21	Societe Generale, Paris	128,290,960,005s
57	Banque Paribas, Paris	55,626,584,300s
74	Groupe Des Banques Populaires, Paris	40,313,411,466
90	Banque Indosuez, Paris	32,033,238,630s
103	Credit Commercial de France, Paris	27,052,368,738s
124	Credit Industriel et Commercial, Paris (h)	21,219,544,501
154	Banque Francaise du Commerce Exterieur, Paris	17,534,860,234u
157	Credit du Nord, Lille	17,292,050,200s
185	Caisse Centrale des Banques Populaires, Paris	14,129,280,661t
216	Societe Generale Alsacienne de Banque, Strasbourg	11,506,734,897st
287	Banque Worms, Paris	8,501,496,100s
292	Union de Banques Arabes et Francaises, Neuilly (w)	8,366,147,507s
295	Societe Lyonnaise de Banque, Lyons	8,212,499,853st
326	Banque Regionale d'Escompte et de Depots, Vincennes	7,254,845,367u
335	CIC-Union Europeenne, International & Cie, Paris	7,065,178,911
363	Banque de l'Union Europeenne, Paris	6,362,567,028
370	Credit Industriel d'Alsace et de Lorraine, Strasbourg	6,188,282,614s
394	Banque Commerciale pour l'Europe du Nord, Paris	5,745,323,053t
414	Banque Internationale pour l'Afrique Occidentale, Paris	5,436,542,800s
500	Banque Sudameris, Paris	4,233,285,193s
	Germany	
11	Deutsche Bank, Frankfurt	155,438,523,877s
24	Dresdner Bank, Frankfurt	123,263,959,000s
30	Commerzbank, Frankfurt	97,786,507,000s
33	Westdeutsche Landesbank Girozentrale, Duesseldorf	89,873,693,000s
34	Bayerische Vereinsbank, Munich	89,608,642,396s
41	Bayerische Hypotheken-und Wechsel-Bank, Munich	76,267,687,283s
43	Bayerische Landesbank Girozentrale, Munich	72,239,045,515s
54	Norddeutsche Landesbank Girozentrale, Hannover	59,860,035,060s
66	Deutsche Genossenschaftsbank, Frankfurt	48,592,455,462s
75	Hessische Landesbank-Girozentrale, Frankfurt	39,774,058,324s
82	Bank fuer Gemeinwirtschaft, Frankfurt	35,246,659,826s
109	Landesbank Stuttgart Girozentrale	25,883,485,418
113	Hamburgische Landesbank-Girozentrale, Hamburg	24,341,561,881
118	Landesbank Rheinland-Pfalz Girozentrale, Mainz	22,727,429,302s
140	Landesbank Schleswig-Holstein Girozentrale, Kiel	19,601,439,167s
144	Berliner Bank, Berlin	18,584,574,853s
165	Bremer Landesbank Kreditanstalt Oldenburg, Bremen	16,480,712,430t
169	Badische Kommunale Landesbank-Girozentrale, Mannheim	16,216,624,695u
174	Westdeutsche Genossenschafts-Zentralbank, Duesseldorf	15,328,131,000
178	Hamburger Sparkasse, Hamburg	14,915,670,409
192	Sudwestdeutsche Genossenschafts-Zentralbank, Frankfurt	13,088,813,556
211	Bausparkasse Gemeinschaft der Freunde Wuestenrot, Ludwigsburg	12,005,539,000
221	Berliner Handels und-Frankfurter Bank, Frankfurt	11,240,874,750s
238	Sparkasse der Stadt Berlin West, Berlin	10,433,299,089
239	Genossenschaftliche Zentralbank, Stuttgart	10,403,356,600
242	Landesgirokasse, Stuttgart	10,269,332,816
245	Deutsche Girozentrale-Deutsche Kommunalbank, Frankfurt	10,198,976,300u
257	Vereins-und Westbank, Hamburg	9,652,042,693s
259	Norddeutsche Genossenschaftsbank, Hannover	9,570,288,000u
274	Stadtsparkasse Koeln, Cologne	8,891,301,905
320	Baden-Wuerttembergische Bank, Stuttgart	7,343,299,391s
331	Sal. Oppenheim jr. & Cie., Cologne	7,189,821,519s
356	Kreissparkasse Koeln, Cologne	6,505,213,815
359	Stadtsparkasse Munchen, Munich	6,463,561,923u
361	Bank fuer Handel und Industrie, Berlin	6,398,175,831tu
402	Frankfurter Sparkasse von 1822, Frankfurt	5,640,654,390
431	Nassauische Sparkasse Wiesbaden, Wiesbaden	5,049,279,294
444	Stadt-Sparkasse Duesseldorf	4,916,173,316
461	Sparkasse in Bremen	4,672,648,984u
462	Deutsche Bank Berlin	4,655,204,656t
488	Stadtsparkasse Hannover, Hanover	4,413,136,000
497	Sparkasse Essen	4,293,167,897
	Greece	
120	National Bank of Greece, Athens	22,631,322,760s
492	Commercial Bank of Greece, Athens	4,378,000,000u
	Hong Kong	
31	Hongkong and Shanghai Banking Corp., Hong Kong	92,779,148,000s
194	Hang Seng Bank Ltd., Hong Kong	12,959,637,040st
	India	
92	State Bank of India, Bombay	29,933,316,600s
296	Bank of India, Bombay	8,193,988,501
349	Bank of Baroda, Bombay	6,674,911,217
360	Central Bank of India, Bombay	6,412,861,712
374	Canara Bank, Bangalore	6,129,418,066
498	UCO Bank, Calcutta	4,246,905,930
	Iran	
81	Bank Melli Iran, Tehran	35,950,993,000
	Iraq	
73	Rafidain Bank, Baghdad	41,727,414,400
	Ireland	
186	Allied Irish Banks Ltd., Dublin	13,991,200,712s
203	Bank of Ireland, Dublin	12,446,069,300s
	Israel	
123	Bank Hapoalim, Tel-Aviv	21,234,015,482s
126	Bank Leumi le-Israel, Tel-Aviv	20,906,878,403s
215	Israel Discount Bank, Ltd., Tel-Aviv	11,582,832,226s
406	United Mizrahi Bank Ltd., Tel-Aviv	5,551,885,654s

410 Largest Banks Outside U.S.

Listed Geographically by Order of Size within Nations

Rank 12/87		12/31/87 Deposits (U.S. Dollars)
	Italy	
35	Banca Nazionale del Lavoro, Rome	82,556,738,000s
55	Istituto Bancario San Paolo di Torino, Turin	58,451,717,324s
58	Banca Commerciale Italiana, Milan	55,171,158,900s
61	Cassa di Risparmio delle Provincie Lombarde, Milan	52,040,065,000s
62	Monte dei Paschi di Siena	52,018,455,577s
64	Banco di Napoli, Naples	51,404,268,971u
65	Banco di Roma, Rome	49,065,391,100s
68	Credito Italiano, Milan	45,858,520,400s
110	Banco di Sicilia, Palermo	25,521,011,857s
149	Banca Nazionale dell'Agricoltura, Rome	17,875,531,786
155	Banco di Santo Spirito, Rome	17,469,103,507s
171	Banca Popolare di Novara	15,712,712,621u
173	Banca Popolare di Milano, Milan	15,450,912,983s
188	Cassa di Risparmio di Torino, Turin	13,848,979,253
191	Nuovo Banco Ambrosiano, Milan	13,413,322,626s
195	Cassa di Risparmio di Roma, Rome	12,943,220,565
243	Banca Toscana, Florence	10,248,778,492t
284	Credito Romagnolo, Bologna	8,685,393,054u
298	Cassa di Risparmio V.E. per le Provincie Siciliane, Palermo	8,151,356,733
346	Cassa di Risparmio di Verona, Vicenza & Belluno, Verona	6,764,322,070
354	Banca Cattolica del Veneto, Vicenza	6,515,219,744t
357	Istituto Bancario Italiano, Milan	6,501,415,708v
368	Cassa di Risparmio di Firenze, Florence	6,198,112,331
385	Banca Provinciale Lombarda, Bergamo	5,899,617,682t
388	Banca Popolare di Bergamo	5,805,060,587u
399	Cassa di Risparmio di Padova e Rovigo, Padova	5,681,087,355
401	Banco di Sardegna, Sassari	5,642,673,167s
410	Banco Lariano, Como	5,497,075,187t
422	Cassa di Risparmio di Genova e Imperia, Genoa	5,255,042,319
451	Banca San Paolo di Brescia	4,752,813,879s
472	Banca d'America e d'Italia, Milan	4,550,733,485tu
495	Banca Popolare di Verona	4,332,309,606
	Japan	
1	Dai-Ichi Kangyo Bank Ltd., Tokyo	275,255,823,370u
2	Sumitomo Bank Ltd., Osaka	257,645,383,695u
3	Fuji Bank, Ltd., Tokyo	249,411,504,175u
4	Mitsubishi Bank Ltd., Tokyo	242,241,899,300u
5	Sanwa Bank Ltd., Osaka	238,210,085,365u
6	Norinchukin Bank, Tokyo	210,453,969,155
7	Industrial Bank of Japan, Ltd., Tokyo	206,051,012,955u
8	Mitsubishi Trust & Banking Corp., Tokyo	174,870,685,700u
9	Tokai Bank Ltd., Nagoya	167,228,769,030u
10	Sumitomo Trust & Banking Co., Ltd., Osaka	159,322,214,335u
14	Mitsui Bank, Ltd., Tokyo	149,393,685,825
15	Mitsui Trust & Banking Co., Ltd., Tokyo	148,666,518,945u
18	Long-Term Credit Bank of Japan Ltd., Tokyo	142,018,884,575u
20	Taiyo Kobe Bank, Ltd., Kobe	129,419,304,760u
22	Yasuda Trust & Banking Co. Ltd., Tokyo	124,593,727,135
23	Daiwa Bank, Ltd., Osaka	124,131,554,455u
25	Bank of Tokyo, Ltd.	113,480,916,750u
27	Toyo Trust & Banking Co. Ltd., Tokyo	107,193,644,415
32	Nippon Credit Bank, Ltd., Tokyo	90,473,333,555
36	Shoko Chukin Bank, Tokyo	82,540,176,545
37	Kyowa Bank, Ltd., Tokyo	81,256,347,715u
39	Zenshinren Bank, Tokyo	77,949,698,165
46	Saitama Bank Ltd., Urawa	69,728,506,390u
47	Chuo Trust & Banking Co., Ltd., Tokyo	67,913,288,205u
53	Bank of Yokohama, Ltd.	60,485,266,495u
56	Hokkaido Takushoku Bank, Ltd., Sapporo	57,251,514,095
76	Chiba Bank, Ltd.	38,942,583,585
78	Hokuriku Bank Ltd., Toyama	37,738,522,125
79	Joyo Bank, Ltd., Mito	37,364,118,880
80	Shizuoka Bank Ltd.	36,229,574,865u
86	Ashikaga Bank, Ltd., Utsunomiya	34,057,611,800
91	Bank of Hiroshima, Ltd.	30,671,8[illegible]5,995
93	Bank of Fukuoka, Ltd.	29,602,859,840
100	Hachijuni Bank, Ltd., Nagano	27,341,014,035
112	Gunma Bank, Ltd., Maebashi	24,698,401,325
114	Hyogo Sogo Bank, Ltd., Kobe	24,141,557,330
119	Nippon Trust & Banking Co., Ltd., Tokyo	22,672,691,630
128	Yamaguchi Bank, Ltd., Shimonoseki	20,762,746,725
129	Chugoku Bank, Ltd., Okayama	20,469,931,300
130	Nishi-Nippon Sogo Bank, Ltd., Fukuoka	20,441,389,810
131	77 Bank, Ltd., Sendai	20,322,371,955
143	Tokyo Sogo Bank, Ltd.	18,584,594,130u
145	Bank of Kyoto, Ltd.	18,520,735,910
146	Hokkaido Bank, Ltd., Sapporo	18,401,132,345
151	Juroku Bank, Ltd., Gifu	17,759,922,365
153	Nanto Bank, Ltd., Nara	17,590,644,260
156	Iyo Bank, Ltd., Matsuyama	17,337,459,240
159	Hyakujushi Bank, Ltd., Takamatsu	17,136,996,035
161	Shiga Bank, Ltd., Otsu	16,868,970,390
163	Daishi Bank, Ltd., Niigata	16,812,275,245
168	Suruga Bank, Ltd., Numazu	16,363,186,060
179	Kiyo Bank, Ltd., Wakayama	14,603,760,710
184	Hyakugo Bank, Ltd., Tsu	14,312,441,220
189	Kinki Sogo Bank, Ltd., Osaka	13,848,638,050
190	Hokkoku Bank, Ltd., Kanazawa	13,625,506,285
193	Higo Bank, Ltd., Kumamoto	13,071,305,900
196	Fukuoka Sogo Bank, Ltd.	12,938,579,265
199	Nagoya Sogo Bank, Ltd.	12,702,688,520
208	Ogaki-Kyoritsu Bank, Ltd., Ogaki	12,108,794,410
213	Kofuku Sogo Bank, Ltd., Osaka	11,851,905,170
214	San-in Godo Bank, Ltd., Matsue	11,765,639,585
222	Fukui Bank, Ltd.	11,157,862,565
224	Tokyo Tomin Bank, Ltd.	11,037,831,590
226	Kagoshima Bank, Ltd.	10,984,626,960
227	Fukutoku Sogo Bank, Ltd., Osaka	10,912,014,750
230	Shikoku Bank, Ltd., Kochi	10,824,791,450
231	Toho Bank, Ltd., Fukushima	10,735,304,460
234	Musashino Bank, Ltd., Omiya	10,645,540,445
240	Bank of Osaka, Ltd.	10,335,177,465
241	Hiroshima Sogo Bank, Ltd.	10,277,587,925
248	Hokuetsu Bank, Ltd., Nagaoka	10,050,474,915
249	Awa Bank, Ltd., Tokushima	10,014,667,455
250	Chuo Sogo Bank, Ltd., Nagoya	9,975,385,310
252	Chiba Sogo Bank, Ltd.	9,867,677,990
256	Oita Bank, Ltd.	9,677,116,450
265	Chukyo Sogo Bank, Ltd., Nagoya	9,361,260,460
269	Yamanashi Chuo Bank, Ltd., Kofu	9,122,433,250
276	Hokuyo Sogo Bank, Ltd., Sapporo	8,854,170,155
278	Chiba Kogyo Bank, Ltd.	8,778,930,165
280	Dai-San Sogo Bank, Ltd., Matsuzaka	8,761,604,230
281	Akita Bank, Ltd.	8,701,679,765
282	Eighteenth Bank, Ltd., Nagasaki	8,687,203,230
285	Taisei Sogo Bank, Ltd., Maebashi	8,667,605,690
290	Bank of Iwate, Ltd., Morioka	8,400,624,825
291	Ehime Sogo Bank, Ltd., Matsuyama	8,398,218,665
294	Shinwa Bank, Ltd., Sasebo	8,249,701,605
303	Aomori Bank, Ltd.	8,097,171,640
308	Bank of the Ryukyus, Ltd., Naha	7,751,088,265
313	Miyazaki Bank, Ltd.	7,471,736,255
316	Senshu Bank, Ltd., Kishiwada	7,430,617,830
321	Tokiwa Sogo Bank, Ltd., Tokyo	7,333,841,125
323	Yamagata Bank, Ltd.	7,306,122,795
325	Michinoku Bank, Ltd., Aomori	7,294,194,890
333	Bank of Saga, Ltd.	7,125,423,345
337	Bank of Ikeda, Ltd.	6,990,314,295
371	Dai-Ichi Sogo Bank Ltd., Tokyo	6,160,695,655
373	Bank of Okinawa, Ltd., Naha	6,143,156,015
382	Kyushu Sogo Bank, Ltd., Sasebo	5,944,101,680
384	Shiga Sogo Bank, Ltd., Otsu	5,913,771,400
386	Tochigi Sogo Bank, Ltd., Utsunomiya	5,884,992,460
387	Hanshin Sogo Bank, Ltd., Kobe	5,883,195,755
396	Niigata Sogo Bank, Ltd.	5,705,369,450
397	Kansai Sogo Bank, Ltd., Osaka	5,690,987,895
400	Kitanippon Sogo Bank, Ltd., Morioka	5,680,864,610
417	Mie Bank, Ltd., Yokkaichi	5,385,057,315
429	Kagawa Sogo Bank, Ltd., Takamatsu	5,158,1985
433	Kochi Sogo Bank, Ltd.	5,046,319,060
445	Kanto Bank, Ltd., Tsuchiura	4,911,510,780
463	Gifu Sogo Bank, Ltd.	4,652,349,935
466	Tokuyo Sogo Bank, Ltd., Sendai	4,615,750,975
467	Shimizu Bank, Ltd.	4,613,115,280
	Jordan	
204	Arab Bank Ltd., Amman	12,386,002,520s
	Korea	
122	Bank of Seoul	21,289,091,187
279	Korea Exchange Bank, Seoul	8,766,969,255s
306	Hanil Bank Ltd., Seoul	7,976,338,833s
310	Commercial Bank of Korea Ltd., Seoul	7,579,230,162s
317	Korea First Bank, Seoul	7,407,267,609s
332	Cho Hung Bank Ltd., Seoul	7,128,736,910s
	Kuwait	
247	National Bank of Kuwait	10,176,653,306s
378	Gulf Bank, Kuwait	6,034,169,096
393	Commercial Bank of Kuwait	5,755,626,720
430	Alahli Bank of Kuwait	5,112,186,087s
	Luxembourg	
200	Deutsche Bank Compagnie Financiere Luxembourg	12,641,895,890t
237	Compagnie Luxembourgeoise de la Dresdner Banque	10,561,432,303t
246	Banque Internationale a Luxembourg	10,185,076,032s
251	Commerzbank International, Luxembourg	9,873,941,991t
267	Banque Generale du Luxembourg	9,162,161,586s
283	Union Bank of Switzerland (Luxembourg)	8,685,966,489v
288	Caisse d'Epargne de l'Etat, Luxembourg	8,492,774,257
312	Kredietbank S.A. Luxembourgeoise, Luxembourg	7,537,158,200s
327	Bank of Credit & Commerce International, Luxembourg	7,254,579,000
390	BFG Luxembourg	5,780,838,700tu
405	West LB International, Luxembourg	5,568,990,770t
434	Credit Suisse (Luxembourg)	5,044,743,235t
456	Societe de Banque Suisse (Luxembourg)	4,706,374,126v
468	Bayerische Vereinsbank International, Luxembourg	4,607,227,079t
486	Bayerische Landesbank International, Luxembourg	4,427,218,512t
489	Hypobank International, Luxembourg	4,408,625,944t
	Malaysia	
350	Malayan Banking Berhad, Kuala Lumpur	6,669,895,212s
	Mexico	
314	Bancomer, Mexico City	7,469,695,618u
339	Banco Nacional de Mexico, Mexico City	6,911,578,608s
	Netherlands	
44	Algemene Bank Nederland, Amsterdam	71,034,602,600s
48	Amsterdam-Rotterdam Bank, Amsterdam	66,844,375,000s
49	Rabobank Nederland, Utrecht	65,397,159,100
77	Nederlandsche Middenstandsbank, Amsterdam	37,767,775,500s
205	Credit Lyonnais Bank Nederland, Rotterdam	12,347,973,667st
365	Bank Mees & Hope, Amsterdam	6,344,647,981st
	New Zealand	
244	Bank of New Zealand, Ltd., Wellington	10,212,920,020s
	Norway	
176	Norske Creditbank, Oslo	15,022,258,380s
201	Christiania Bank og Kreditkasse, Oslo	12,607,517,518u
212	Bergen Bank	11,989,896,660s
347	Union Bank of Norway, Oslo	6,741,758,793s
	Pakistan	
443	Habib Bank Ltd., Karachi	4,930,784,897s

410 Largest Banks Outside U.S.

Listed Geographically by Order of Size within Nations

Rank 12/87		12/31/87 Deposits (U.S. Dollars)
	Portugal	
220	Caixa Geral de Depositos, Lisbon	11,414,087,068s
358	Banco Portugues do Atlantico, Oporto	6,474,341,430u
457	Banco Espirito Santo e Comercial, Lisbon	4,691,198,480u
	Saudi Arabia	
158	National Commercial Bank, Jeddah	17,183,600,000
293	Riyad Bank Ltd., Jeddah	8,330,305,774
	Singapore	
411	Development Bank of Singapore Ltd.	5,488,705,400
424	United Overseas Bank Ltd., Singapore	5,233,563,826s
487	Oversea-Chinese Banking Corp., Ltd., Singapore	4,427,016,411s
	South Africa	
275	First National Bank of South Africa Ltd., Johannesburg	8,869,508,000s
336	Standard Bank of South Africa Ltd., Johannesburg	7,028,746,662
450	Volkskas, Ltd., Pretoria	4,813,096,974s
	Spain	
84	Banco Central, Madrid	34,345,975,840s
101	Banco de Bilbao	27,315,667,456s
106	Banco Hispano-Americano, Madrid	26,446,260,544s
108	Banco Espanol de Credito, Madrid	25,996,548,336s
111	Banco de Vizcaya, Bilbao	25,257,052,480s
121	Banco Exterior de Espana, Madrid	22,420,519,616s
136	Banco Santander	19,995,407,520s
141	Caja de Pensiones para la Vejez, Barcelona	18,920,570,064
182	Banco Popular Espanol, Madrid	14,407,394,496s
223	Caja de Madrid	11,126,876,816s
369	Caja de Ahorros y Monte de Piedad de Barcelona	6,197,821,696
391	Banca Catalana, Barcelona	5,771,755,104tu
426	Banco Intercontinental Espanol, Madrid	5,169,661,552
435	Banco Urquijo Union, Madrid	5,020,587,220st
465	Banco de Sabadell	4,622,326,447s
470	Caja de Ahorros de Cataluna, Barcelona	4,572,688,208s
476	Banco Atlantico, Barcelona	4,501,804,736st
478	Banco Pastor, Coruna	4,497,821,680s
490	Caja de Ahorros y Monte de Piedad de Zaragoza	4,404,327,136
	Sweden	
98	Skandinaviska Enskilda Banken, Stockholm	28,063,335,000s
99	Svenska Handelsbanken, Stockholm	27,412,837,500s
117	PKbanken, Stockholm	22,770,690,000s
270	Sparbankernas Bank, Stockholm	8,996,910,000
319	Gotabanken, Stockholm	7,374,030,000s
377	Nordbanken, Stockholm	6,049,782,000s
421	Forsta Sparbanken, Stockholm	5,293,868,888
	Switzerland	
26	Union Bank of Switzerland, Zurich	108,015,321,706u
29	Swiss Bank Corp., Basle	101,094,043,800u
42	Credit Suisse, Zurich	75,095,071,328u
115	Banque Cantonale de Zurich	23,836,838,583
116	Banque Populaire Suisse, Berne	23,327,802,596
253	Bank Leu, Ltd., Zurich	9,811,775,106u
299	Banque Cantonale de Berne	8,139,517,680
318	Luzerner Kantonalbank, Lucerne	7,401,815,909
330	Banque Cantonale Vaudoise, Lausanne	7,203,503,306
334	Banque Cantonale de St. Gall	7,073,528,342
407	Banca della Svizzera Italiana, Lugano	5,551,718,876s
415	Credit Foncier Vaudois, Lausanne	5,436,080,545
416	Thurgauische Kantonalbank, Weinfelden	5,387,969,838u
441	Schweizer Verband der Raiffeisenkassen, St. Gall	4,957,492,472
469	Caisse Hypothecaire du Canton de Berne	4,591,951,656
471	Basellandschaftliche Kantonalbank, Liestal	4,562,409,011
481	Banque Cantonale des Grisons, Coire	4,486,952,604
	Taiwan	
135	Bank of Taiwan, Taipei	20,015,436,910
150	Cooperative Bank of Taiwan, Taipei	17,837,307,709
202	First Commercial Bank, Taipei	12,495,068,944
228	Land Bank of Taiwan, Taipei	10,868,277,770
261	Hua Nan Commercial Bank, Ltd., Taipei	9,546,905,760
277	Chang Hwa Commercial Bank, Ltd., Taichung	8,847,282,912
355	Bank of Communications, Taipei	6,507,297,882
474	International Commercial Bank of China, Taipei	4,531,802,167
	Thailand	
271	Bangkok Bank, Ltd.	8,969,802,361
437	Krung Thai Bank Ltd., Bangkok	4,994,905,340
480	Thai Farmers Bank, Bangkok	4,487,820,077
	Turkey	
428	Turkiye Cumhuriyeti Ziraat Bankasi, Ankara	5,159,497,858
485	Turkiye Is Bankasi, Ankara	4,439,650,000u
	United Arab Emirates	
449	National Bank of Dubai Ltd., Dubai	4,818,264,318
	United Kingdom	
16	National Westminster Bank Plc, London	144,003,644,000s
19	Barclays Plc, London	139,301,846,000s
38	Midland Bank Plc, London	78,606,594,000s
40	Lloyds Bank Plc, London	76,548,968,000s
63	Standard Chartered Bank, London	51,543,248,400s
104	Royal Bank of Scotland Plc., Edinburgh	26,925,848,800s
105	International Westminster Bank Plc, London	26,717,076,000t
147	Bank of Scotland, Edinburgh	18,149,732,400s
166	Trustee Savings Bank England & Wales, London	16,411,919,600
260	Kleinwort, Benson, Lonsdale Plc, London	9,567,004,698s
381	Hambros Bank Ltd., London	5,955,372,000s
392	Morgan Grenfell & Co. Ltd., London	5,763,180,334
419	Clydesdale Bank Plc, Glasgow	5,363,310,614v
427	Scandinavian Bank Ltd., London	5,161,714,188s
448	Coutts & Co., London	4,834,068,838st
453	N.M. Rothschild & Sons Ltd., London	4,727,123,807
484	Banque Nationale de Paris Plc, London	4,456,308,696t
496	Lombard North Central Plc, London	4,309,510,000t
	Yugoslavia	
446	Ljubljanska Banka, Ljubljana	4,897,036,164s
482	Udruzena Banka Hrvatske, Zagreb	4,479,646,800

Deposits of Banks in Top 500 by Country

Dollar amounts in millions

	Total Deposits 12/31/87	Total Deposits 12/31/86	Banks in Top 500 12/31/87	Banks in Top 500 12/31/86
Argentina	6,216	3,709	1	1
Australia	110,900	97,103	9 (3)	10 (4)
Austria	141,817	97,410	9	7
Bahrain	23,138	19,377	2	2
Belgium	206,638	169,720	3	8
Brazil	37,697	44,770	3	4
Canada	273,789	249,024	6	6
Cayman Islands	7,315	6,880	1	1
Denmark	87,239	67,126	8	8
Egypt	12,151	24,306	2	3
Finland	56,181	46,607	4	4
France	836,153	649,469	23 (4)	23 (6)
Germany	1,207,791	912,145	42 (3)	38 (2)
Greece	27,009	21,491	2	2
Hong Kong	92,779	77,976	2 (1)	2 (1)
India	61,591	53,227	6	6
Iran	35,951	43,544	1	2
Iraq	41,727	41,142	1	1
Ireland	26,437	21,745	2	2
Israel	59,276	53,767	4	4
Italy	646,571	526,491	32 (5)	31 (6)
Japan	4,935,520	3,349,881	111	108
Jordan	12,386	11,720	1	1
Korea (South)	60,148	39,647	6	6
Kuwait	27,079	23,922	6	4
Luxembourg	56,024	32,151	16 (9)	13 (8)
Malaysia	6,670	5,574	1	1
Mexico	14,381	13,905	2	2
Netherlands	241,044	187,256	6 (2)	7 (3)
New Zealand	10,213	5,389	1	2 (1)
Norway	46,361	35,089	4	4
Pakistan	4,931	4,350	1	1
Portugal	22,580	17,624	3	3
Saudi Arabia	25,514	22,802	2	2
Singapore	15,149	11,438	3	3
South Africa	20,711	22,877	3	4
Spain	255,697	168,702	19 (3)	11
Sweden	105,961	80,898	7	7
Switzerland	405,974	288,919	17	14 (1)
Taiwan	90,649	65,342	8	8
Thailand	18,453	11,592	3	2
Turkey	9,599	8,928	2	2
United Arab Emirates	4,818	9,338	1	2
United Kingdom	588,030	457,581	18 (4)	20 (4)
Yugoslavia	9,377	23,021	2	4

Total Deposits — Excludes the deposits of banks whose figures appear in the consolidated data of parent bank. **Banks in Top 500** — Figures in parenthesis are the number of banks whose figures also appear in the deposits reported by their parent banks. Therefore, the deposits of these banks are not included in the deposit total.

90 Largest Banks in United States

Listed Geographically by Order of Size within States

Rank 12/87		12/31/87 Deposits (U.S. Dollars)
	Alabama	
459	AmSouth Bank NA, Birmingham	4,688,758,000
	Arizona	
273	Valley National Bank, Phoenix	8,902,705,000
404	First Interstate Bank of Arizona NA, Phoenix	5,629,029,000
	California	
45	Bank of America NT&SA, San Francisco	70,221,000,000
87	Security Pacific National Bank, Los Angeles	33,847,250,000
88	Wells Fargo Bank NA, San Francisco	32,350,223,000
133	Great Western Bank, FSB, Beverly Hills	20,054,706,000
162	First Interstate Bank of California, Los Angeles	16,829,226,000
210	First Nationwide Bank, FSB, San Francisco	12,033,764,000
235	Great American First Savings Bank, San Diego	10,639,905,000
329	Union Bank, Los Angeles	7,221,322,000
418	California First Bank, San Francisco	5,372,111,000v
	Connecticut	
315	Connecticut National Bank, Hartford	7,446,761,000
324	Connecticut Bank & Trust Co. NA, Hartford	7,295,089,000
460	Peoples Bank, Bridgeport	4,676,625,000
	District of Columbia	
436	Riggs National Bank, Washington, D.C.	5,007,555,000
	Florida	
264	Southeast Bank NA, Miami	9,390,212,000
345	NCNB National Bank of Florida, Tampa	6,803,122,000
383	Florida National Bank, Jacksonville	5,933,449,000
398	First Union National Bank of Florida, Jacksonville	5,685,051,000
491	Barnett Bank of South Florida NA, Miami	4,388,167,000
499	Citizens & Southern National Bank, Fort Lauderdale	4,233,293,000
	Georgia	
301	Citizens & Southern National Bank, Atlanta	8,124,102,000
432	First National Bank, Atlanta	5,048,845,000
	Hawaii	
447	Bank of Hawaii, Honolulu	4,835,452,000
	Illinois	
102	First National Bank, Chicago	27,243,360,000
139	Continental Illinois Nat'l Bank & Trust Co., Chicago	19,697,101,000
366	Harris Trust & Savings Bank, Chicago	6,219,856,000t
413	Northern Trust Co., Chicago	5,441,841,000
	Maryland	
343	Maryland National Bank, Baltimore	6,830,893,000
	Massachusetts	
160	First National Bank, Boston	17,043,994,000
219	Boston Safe Deposit & Trust Co.	11,445,040,000
263	Bank of New England NA, Boston	9,423,023,000
438	Shawmut Bank of Boston NA	4,989,948,000
473	State Street Bank & Trust Co., Boston	4,540,702,000
	Michigan	
229	National Bank of Detroit	10,850,031,000
342	Michigan National Bank, Farmington Hills	6,851,694,000
379	Manufacturers National Bank, Detroit	6,030,732,000
395	Comerica Bank-Detroit	5,714,440,000
477	Standard Federal Bank, Troy	4,500,435,454
	Minnesota	
217	First Bank NA, Minneapolis	11,481,224,000
	New Jersey	
311	First Fidelity Bank NA, Newark	7,566,364,000
328	City Federal Savings Bank, Bedminster	7,230,507,000
	New York	
28	Citibank NA, New York	104,907,000,000
51	Chase Manhattan Bank NA, New York	63,740,897,000
69	Morgan Guaranty Trust Co., New York	45,756,499,000
70	Manufacturers Hanover Trust Co., New York	45,667,000,000
72	Chemical Bank, New York	42,242,000,000
89	Bankers Trust Co., New York	32,175,832,000
164	Marine Midland Bank NA, Buffalo	16,638,545,000t
167	Bank of New York	16,392,251,000
198	Republic National Bank, New York	12,777,172,000
206	American Express Bank Ltd. New York	12,186,000,000s
207	Irving Trust Co., New York	12,129,150,000
225	Goldome FSB, Buffalo	11,033,778,000
262	National Westminster Bank USA, New York	9,543,872,000t
305	Empire of America FSB, Buffalo	7,996,568,000
307	Dime Savings Bank of New York FSB, Garden City	7,845,831,000
309	CrossLand Savings FSB, Brooklyn, New York	7,748,030,000
353	Anchor Savings Bank FSB, Northport	6,581,206,000
420	Bank of Tokyo Trust Co., New York	5,361,415,000v
425	Bowery Savings Bank, New York	5,200,433,000
475	European American Bank, New York	4,513,240,000
	North Carolina	
236	NCNB National Bank of North Carolina, Charlotte	10,584,957,000
268	Wachovia Bank & Trust Co. NA, Winston-Salem	9,140,295,000
304	First Union National Bank, Charlotte	8,061,095,000
	Ohio	
380	AmeriTrust Co. NA, Cleveland	6,006,409,000
403	Huntington National Bank, Columbus	5,631,268,000
442	National City Bank, Cleveland	4,932,377,000
493	Society National Bank, Cleveland	4,377,453,000
	Oregon	
389	United States National Bank, Portland	5,792,745,000
455	First Interstate Bank of Oregon NA, Portland	4,709,734,000
	Pennsylvania	
175	Mellon Bank NA, Pittsburgh	15,271,394,000
197	Meritor Savings Bank, Philadelphia	12,915,395,000
286	Pittsburgh National Bank	8,552,591,000
341	Fidelity Bank NA, Malvern	6,857,854,000
364	Philadelphia National Bank	6,362,369,000
408	Meridian Bank, Reading	5,532,291,000
464	Provident National Bank, Philadelphia	4,622,805,000
	Puerto Rico	
479	Banco Popular de Puerto Rico, San Juan	4,492,171,000
	Rhode Island	
439	Fleet National Bank, Providence	4,962,063,000
	Tennessee	
494	First Tennessee Bank NA, Memphis	4,360,545,000
	Texas	
289	First RepublicBank Dallas NA	8,431,214,000
348	Texas Commerce Bank NA, Houston	6,727,460,000
409	MBank Dallas NA	5,504,756,000
	Virginia	
255	Sovran Bank NA, Richmond	9,743,571,000
352	Crestar Bank, Richmond	6,609,130,000
423	Signet Bank/Virginia, Richmond	5,238,495,000
	Washington	
302	Seattle-First National Bank	8,117,101,000
372	Rainier National Bank, Seattle	6,154,505,000

10 Countries with Most Deposits Among the Top 500 Banks

Dollar amounts in billions

		No. of Banks 12/31/87	Total Deposits 12/31/87	% of 500's Deposits 12/31/87	No. of Banks 12/31/86	Total Deposits 12/31/86	% of 500's Deposits 12/31/86
1	Japan	111	4,935.5	40.8	108	3,349.9	36.3
2	Germany	42	1,207.8	10.0	38	912.1	9.9
3	United States	90	1,107.5	9.2	102	1,051.2	11.4
4	France	23	836.2	6.9	23	649.5	7.0
5	Italy	32	646.6	5.3	31	526.5	5.7
6	United Kingdom	18	588.0	4.9	20	457.6	5.0
7	Switzerland	17	406.0	3.3	14	288.9	3.1
8	Canada	6	273.8	2.3	6	249.0	2.7
9	Spain	19	255.7	2.1	11	168.7	1.8
10	Netherlands	6	241.0	2.0	7	187.3	2.0

Top 500 Banks: Total Deposits

Dollar amounts in billions

	Number Of Banks 12/31/87	Total Deposits 12/31/87	Number Of Banks 12/31/86	Total Deposits 12/31/86	Deposit Percent Change
U.S. Banks	90	$ 1,107.5	102	$1,084.5	+ 2.12
Foreign Banks	410	10,985.6	398	8,135.6	+35.03
Top 500 Banks	500	12,093.1	500	9,220.1	+31.16

To avoid double counting, deposits for banks owned by other banks in the top 500 are excluded.

Addendum to Tabulations

Data for some banks were received after American Banker's July 5th deadline for inclusion in today's listing. These banks appear below with the 1987 rank they would have had if the data for all were received earlier. (Dollar Amounts in Millions)

Rank 12/87	Name of Bank	Deposits 12/31/87	Deposits 12/31/86	Rank 12/86
310	S.G. Warburg & Co. Ltd., London[1]	7,656	4,576	413
600	United Bank of Kuwait Plc, London	3,288	3,122	554
986	United Bank for Africa Ltd., Lagos, Nigeria	1,292	N.A.	N.A.

[1] Data are for fiscal yearend 3/31/88 and 3/31/87, respectively. N.A.— Not available.

Alphabetical Listing of Top 500 Banks in Deposits

With Deposit and Asset Ranks on Dec. 31, 1987

		Deposits Rank	Asset Rank
77 Bank, Ltd., Sendai	Japan	131	142
Akita Bank, Ltd.	Japan	281	306
Alahli Bank of Kuwait	Kuwait	430	464
Algemene Bank Nederland, Amsterdam	Netherlands	44	41
Allied Irish Banks Ltd., Dublin	Ireland	186	206
AmSouth Bank NA, Birmingham, Ala.	United States	459	447
AmeriTrust Co. NA, Cleveland	United States	380	369
American Express Bank Ltd. New York	United States	206	216
Amsterdam-Rotterdam Bank, Amsterdam	Netherlands	48	45
Anchor Savings Bank FSB, Northport, N.Y.	United States	353	385
Andelsbanken-Danebank, Copenhagen	Denmark	351	373
Aomori Bank, Ltd.	Japan	303	323
Arab Bank Ltd., Amman	Jordan	204	240
Arab Banking Corp., Manama	Bahrain	177	188
Ashikaga Bank, Ltd., Utsunomiya	Japan	86	96
Australia & New Zealand Banking Group, Ltd., Melbourne	Australia	96	97
Awa Bank, Ltd., Tokushima	Japan	249	264
BFG Luxembourg	Luxembourg	390	430
Baden-Wuerttembergische Bank, Stuttgart	Germany	320	375
Badische Kommunale Landesbank-Girozentrale, Mannheim	Germany	169	193
Banca Catalana, Barcelona	Spain	391	445
Banca Cattolica del Veneto, Vicenza	Italy	354	341
Banca Commerciale Italiana, Milan	Italy	58	62
Banca Nazionale del Lavoro, Rome	Italy	35	36
Banca Nazionale dell'Agricoltura, Rome	Italy	149	145
Banca Popolare di Bergamo	Italy	388	336
Banca Popolare di Milano, Milan	Italy	173	163
Banca Popolare di Novara	Italy	171	173
Banca Popolare di Verona	Italy	495	492
Banca Provinciale Lombarda, Bergamo	Italy	385	411
Banca San Paolo di Brescia	Italy	451	485
Banca Toscana, Florence	Italy	243	248
Banca d'America e d'Italia, Milan	Italy	472	456
Banca della Svizzera Italiana, Lugano	Switzerland	407	436
Banco Atlantico, Barcelona	Spain	476	503
Banco Brasileiro de Descontos, Sao Paulo	Brazil	340	232
Banco Central, Madrid	Spain	84	92
Banco Espanol de Credito, Madrid	Spain	108	65
Banco Espirito Santo e Comercial, Lisbon	Portugal	457	441
Banco Exterior de Espana, Madrid	Spain	121	138
Banco Hispano-Americano, Madrid	Spain	106	111
Banco Intercontinental Espanol, Madrid	Spain	426	432
Banco Lariano, Como	Italy	410	360
Banco Nacional de Mexico, Mexico City	Mexico	339	294
Banco Pastor, Coruna	Spain	478	521
Banco Popular Espanol, Madrid	Spain	182	191
Banco Popular de Puerto Rico, San Juan	United States	479	493
Banco Portugues do Atlantico, Oporto	Portugal	358	354
Banco Santander	Spain	136	124
Banco Urquijo Union, Madrid	Spain	435	483
Banco de Bilbao	Spain	101	116
Banco de Sabadell	Spain	465	487
Banco de Vizcaya, Bilbao	Spain	111	122
Banco de la Nacion Argentina, Buenos Aires	Argentina	367	399
Banco di Napoli, Naples	Italy	64	67
Banco di Roma, Rome	Italy	65	70
Banco di Santo Spirito, Rome	Italy	155	80
Banco di Sardegna, Sassari	Italy	401	412
Banco di Sicilia, Palermo	Italy	110	109
Banco do Brasil, Brasilia	Brazil	107	52
Banco do Estado de Sao Paulo	Brazil	483	325
Bancomer, Mexico City	Mexico	314	328
Bangkok Bank, Ltd.	Thailand	271	259
Bank Hapoalim, Tel-Aviv	Israel	123	115
Bank Leu, Ltd., Zurich	Switzerland	253	268
Bank Leumi le-Israel, Tel-Aviv	Israel	126	131
Bank Mees & Hope, Amsterdam	Netherlands	365	292
Bank Melli Iran, Tehran	Iran	81	77
Bank fuer Arbeit und Wirtschaft, Vienna	Austria	181	198
Bank fuer Gemeinwirtschaft, Frankfurt	Germany	82	101
Bank fuer Handel und Industrie, Berlin	Germany	361	409
Bank of America NT&SA, San Francisco	United States	45	49
Bank of Baroda, Bombay	India	349	395
Bank of Communications, Taipei	Taiwan	355	250
Bank of Credit & Comm Int'l (Overseas) Ltd., Georgetown	Cayman Islands	322	371
Bank of Credit & Commerce International, Luxembourg	Luxembourg	327	378
Bank of Fukuoka, Ltd.	Japan	93	102
Bank of Hawaii, Honolulu	United States	447	481
Bank of Hiroshima, Ltd.	Japan	91	104
Bank of Ikeda, Ltd.	Japan	337	365
Bank of India, Bombay	India	296	334
Bank of Ireland, Dublin	Ireland	203	224
Bank of Iwate, Ltd., Morioka	Japan	290	305
Bank of Kyoto, Ltd.	Japan	145	158
Bank of Montreal	Canada	59	66
Bank of New England NA, Boston	United States	263	238
Bank of New York	United States	167	166
Bank of New Zealand, Ltd., Wellington	New Zealand	244	270
Bank of Nova Scotia, Toronto	Canada	67	75
Bank of Okinawa, Ltd., Naha	Japan	373	407
Bank of Osaka, Ltd.	Japan	240	252
Bank of Saga, Ltd.	Japan	333	357
Bank of Scotland, Edinburgh	United Kingdom	147	155
Bank of Seoul	Korea	122	132
Bank of Taiwan, Taipei	Taiwan	135	148
Bank of Tokyo Trust Co., New York	United States	420	449
Bank of Tokyo, Ltd.	Japan	25	24
Bank of Yokohama, Ltd.	Japan	53	51
Bank of the Ryukyus, Ltd., Naha	Japan	308	333
Bankers Trust Co., New York	United States	89	74

		Deposits Rank	Asset Rank
Banque Bruxelles Lambert, Brussels	Belgium	71	76
Banque Cantonale Vaudoise, Lausanne	Switzerland	330	361
Banque Cantonale de Berne	Switzerland	299	337
Banque Cantonale de St. Gall	Switzerland	334	377
Banque Cantonale de Zurich	Switzerland	115	128
Banque Cantonale des Grisons, Coire	Switzerland	481	522
Banque Commerciale pour l'Europe du Nord, Paris	France	394	438
Banque Francaise du Commerce Exterieur, Paris	France	154	95
Banque Generale du Luxembourg	Luxembourg	267	299
Banque Indosuez, Paris	France	90	79
Banque Internationale a Luxembourg	Luxembourg	246	273
Banque Internationale pour l'Afrique Occidentale, Paris	France	414	440
Banque Misr, Cairo	Egypt	375	404
Banque Nationale de Paris	France	13	12
Banque Nationale de Paris Plc, London	United Kingdom	484	539
Banque Paribas Belgique, Brussels (q)	Belgium	338	376
Banque Paribas, Paris	France	57	55
Banque Populaire Suisse, Berne	Switzerland	116	133
Banque Regionale d'Escompte et de Depots, Vincennes	France	326	316
Banque Sudameris, Paris	France	500	511
Banque Worms, Paris	France	287	302
Banque de l'Union Europeenne, Paris	France	363	384
Barclays Plc, London	United Kingdom	19	18
Barnett Bank of South Florida NA, Miami	United States	491	494
Basellandschaftliche Kantonalbank, Liestal	Switzerland	471	514
Bausparkasse Gemeinschaft der Freunde Wuestenrot, Ludwigsburg	Germany	211	237
Bayerische Hypotheken-und Wechsel-Bank, Munich	Germany	41	47
Bayerische Landesbank Girozentrale, Munich	Germany	43	53
Bayerische Landesbank International, Luxembourg	Luxembourg	486	532
Bayerische Vereinsbank International, Luxembourg	Luxembourg	468	519
Bayerische Vereinsbank, Munich	Germany	34	35
Bergen Bank	Norway	212	201
Berliner Bank, Berlin	Germany	144	170
Berliner Handels und-Frankfurter Bank, Frankfurt	Germany	221	175
Bikuben, Copenhagen	Denmark	344	355
Boston Safe Deposit & Trust Co.	United States	219	245
Bowery Savings Bank, New York	United States	425	431
Bremer Landesbank Kreditanstalt Oldenburg, Bremen	Germany	165	184
C.O.B.-Caisse d'Epargne Privee, Brussels	Belgium	272	298
CIC-Union Europeenne, International & Cie, Paris	France	335	396
Caisse Centrale des Banques Populaires, Paris	France	185	181
Caisse Generale d'Epargne et de Retraite, Brussels	Belgium	83	99
Caisse Hypothecaire Anversoise, Antwerp	Belgium	452	486
Caisse Hypothecaire du Canton de Berne	Switzerland	469	527
Caisse d'Epargne de l'Etat, Luxembourg	Luxembourg	288	327
Caixa Geral de Depositos, Lisbon	Portugal	220	225
Caja de Ahorros de Cataluna, Barcelona	Spain	470	497
Caja de Ahorros y Monte de Piedad de Barcelona	Spain	369	388
Caja de Ahorros y Monte de Piedad de Zaragoza	Spain	490	513
Caja de Madrid	Spain	223	228
Caja de Pensiones para la Vejez, Barcelona	Spain	141	147
California First Bank, San Francisco	United States	418	460
Canadian Imperial Bank of Commerce, Toronto	Canada	60	64
Canara Bank, Bangalore	India	374	392
Cassa di Risparmio V.E. per le Provincie Siciliane, Palermo	Italy	298	303
Cassa di Risparmio delle Provincie Lombarde, Milan	Italy	61	59
Cassa di Risparmio di Firenze, Florence	Italy	368	358
Cassa di Risparmio di Genova e Imperia, Genoa	Italy	422	424
Cassa di Risparmio di Padova e Rovigo, Padova	Italy	399	401
Cassa di Risparmio di Roma, Rome	Italy	195	157
Cassa di Risparmio di Torino, Turin	Italy	188	186
Cassa di Risparmio di Verona, Vicenza & Belluno, Verona	Italy	346	291
Central Bank of India, Bombay	India	360	416
Centrale Raiffeisenkas van Belgische Boerenbond, Leuven	Belgium	218	244
Chang Hwa Commercial Bank, Ltd., Taichung	Taiwan	277	215
Chase Manhattan Bank NA, New York	United States	51	48
Chemical Bank, New York	United States	72	68
Chiba Bank, Ltd.	Japan	76	78
Chiba Kogyo Bank, Ltd.	Japan	278	307
Chiba Sogo Bank, Ltd.	Japan	252	280
Cho Hung Bank Ltd., Seoul	Korea	332	266
Christiania Bank og Kreditkasse, Oslo	Norway	201	192
Chugoku Bank, Ltd., Okayama	Japan	129	141
Chukyo Sogo Bank, Ltd., Nagoya	Japan	265	301
Chuo Sogo Bank, Ltd., Nagoya	Japan	250	282
Chuo Trust & Banking Co., Ltd., Tokyo	Japan	47	50
Citibank NA, New York	United States	28	22
Citizens & Southern National Bank, Atlanta	United States	301	275
Citizens & Southern National Bank, Fort Lauderdale, Fla.	United States	499	529
City Federal Savings Bank, Bedminster, N.J.	United States	328	287
Clydesdale Bank Plc, Glasgow	United Kingdom	419	433
Comerica Bank-Detroit	United States	395	370
Commercial Bank of Greece, Athens	Greece	492	403
Commercial Bank of Korea Ltd., Seoul	Korea	310	236
Commercial Bank of Kuwait	Kuwait	393	442
Commerzbank International, Luxembourg	Luxembourg	251	285
Commerzbank, Frankfurt	Germany	30	32
Commonwealth Bank of Australia, Sydney	Australia	132	125
Commonwealth Banking Corp., Sydney	Australia	125	120
Commonwealth Savings Bank of Australia, Sydney	Australia	258	290
Compagnie Luxembourgeoise de la Dresdner Banque	Luxembourg	237	256
Connecticut Bank & Trust Co. NA, Hartford	United States	324	326
Connecticut National Bank, Hartford	United States	315	289
Continental Illinois Nat'l Bank & Trust Co., Chicago	United States	139	113
Cooperative Bank of Taiwan, Taipei	Taiwan	150	162
Copenhagen Handelsbank	Denmark	170	179
Coutts & Co., London	United Kingdom	448	517
Credit Agricole Mutuel, Paris	France	12	8
Credit Commercial de France, Paris	France	103	98
Credit Foncier Vaudois, Lausanne	Switzerland	415	453

Alphabetical Listing of Top 500 Banks in Deposits

With Deposit and Asset Ranks on Dec. 31, 1987

		Deposits Rank	Asset Rank
Credit Industriel d'Alsace et de Lorraine, Strasbourg	France	370	389
Credit Industriel et Commercial, Paris (h)	France	124	146
Credit Lyonnais Bank Nederland, Rotterdam	Netherlands	205	231
Credit Lyonnais, Paris	France	17	16
Credit Suisse (Luxembourg)	Luxembourg	434	489
Credit Suisse, Zurich	Switzerland	42	43
Credit du Nord, Lille	France	157	151
Creditanstalt-Bankverein, Vienna	Austria	94	87
Credito Italiano, Milan	Italy	68	73
Credito Romagnolo, Bologna	Italy	284	221
Crestar Bank, Richmond	United States	352	344
CrossLand Savings FSB, Brooklyn, New York	United States	309	230
Dai-Ichi Kangyo Bank Ltd., Tokyo	Japan	1	1
Dai-Ichi Sogo Bank Ltd., Tokyo	Japan	371	420
Dai-San Sogo Bank, Ltd., Matsuzaka	Japan	280	315
Daishi Bank, Ltd., Niigata	Japan	163	172
Daiwa Bank, Ltd., Osaka	Japan	23	25
Danske Bank, Copenhagen	Denmark	134	143
Deutsche Bank Berlin	Germany	462	502
Deutsche Bank Compagnie Financiere Luxembourg	Luxembourg	200	218
Deutsche Bank, Frankfurt	Germany	11	15
Deutsche Genossenschaftsbank, Frankfurt	Germany	66	46
Deutsche Girozentrale-Deutsche Kommunalbank, Frankfurt	Germany	245	136
Development Bank of Singapore Ltd.	Singapore	411	367
Dime Savings Bank of New York FSB, Garden City	United States	307	284
Dresdner Bank, Frankfurt	Germany	24	26
Ehime Sogo Bank, Ltd., Matsuyama	Japan	291	317
Eighteenth Bank, Ltd., Nagasaki	Japan	282	300
Empire of America FSB, Buffalo, N.Y.	United States	305	286
Erste Oesterreichische Spar-Casse, Vienna	Austria	233	251
European American Bank, New York	United States	475	444
Fidelity Bank NA, Malvern, Pa.	United States	341	312
First Bank NA, Minneapolis	United States	217	190
First Commercial Bank, Taipei	Taiwan	202	182
First Fidelity Bank NA, Newark, N.J.	United States	311	293
First Interstate Bank of Arizona NA, Phoenix	United States	404	425
First Interstate Bank of California, Los Angeles	United States	162	174
First Interstate Bank of Oregon NA, Portland	United States	455	480
First National Bank of South Africa Ltd., Johannesburg	South Africa	275	308
First National Bank, Atlanta	United States	432	408
First National Bank, Boston	United States	160	134
First National Bank, Chicago	United States	102	105
First Nationwide Bank, FSB, San Francisco	United States	210	189
First RepublicBank Dallas NA	United States	289	171
First Tennessee Bank NA, Memphis	United States	494	478
First Union National Bank of Florida, Jacksonville	United States	398	400
First Union National Bank, Charlotte, N.C.	United States	304	204
Fleet National Bank, Providence, R.I.	United States	439	406
Florida National Bank, Jacksonville	United States	383	391
Forsta Sparbanken, Stockholm	Sweden	421	466
Frankfurter Sparkasse von 1822, Frankfurt	Germany	402	458
Fuji Bank, Ltd., Tokyo	Japan	3	3
Fukui Bank, Ltd.	Japan	222	241
Fukuoka Sogo Bank, Ltd.	Japan	196	220
Fukutoku Sogo Bank, Ltd., Osaka	Japan	227	254
Generale Banque, Brussels	Belgium	52	60
Genossenschaftliche Zentralbank, Stuttgart	Germany	239	283
Genossenschaftliche Zentralbank, Vienna	Austria	183	210
Gifu Sogo Bank, Ltd.	Japan	463	510
Girozentrale und Bank der Oesterreichischen Sparkassen, Vienna	Austria	138	140
Goldome FSB, Buffalo, N.Y.	United States	225	211
Gotabanken, Stockholm	Sweden	319	349
Great American First Savings Bank, San Diego, Calif.	United States	235	208
Great Western Bank, FSB, Beverly Hills	United States	133	119
Groupe Des Banques Populaires, Paris	France	74	72
Gulf Bank, Kuwait	Kuwait	378	421
Gulf International Bank B.S.C., Manama	Bahrain	297	332
Gunma Bank, Ltd., Maebashi	Japan	112	121
Habib Bank Ltd., Karachi	Pakistan	443	462
Hachijuni Bank, Ltd., Nagano	Japan	100	110
Hambros Bank Ltd., London	United Kingdom	381	368
Hamburger Sparkasse, Hamburg	Germany	178	197
Hamburgische Landesbank-Girozentrale, Hamburg	Germany	113	130
Hang Seng Bank Ltd., Hong Kong	Hong Kong	194	229
Hanil Bank Ltd., Seoul	Korea	306	263
Hanshin Sogo Bank, Ltd., Kobe	Japan	387	427
Harris Trust & Savings Bank, Chicago	United States	366	350
Hessische Landesbank-Girozentrale, Frankfurt	Germany	75	88
Higo Bank, Ltd., Kumamoto	Japan	193	214
Hiroshima Sogo Bank, Ltd.	Japan	241	261
Hokkaido Bank, Ltd., Sapporo	Japan	146	150
Hokkaido Takushoku Bank, Ltd., Sapporo	Japan	56	57
Hokkoku Bank, Ltd., Kanazawa	Japan	190	199
Hokuetsu Bank, Ltd., Nagaoka	Japan	248	272
Hokuriku Bank Ltd., Toyama	Japan	78	81
Hokuyo Sogo Bank, Ltd., Sapporo	Japan	276	311
Hongkong and Shanghai Banking Corp., Hong Kong	Hong Kong	31	31
Hua Nan Commercial Bank, Ltd., Taipei	Taiwan	261	213
Huntington National Bank, Columbus, Ohio	United States	403	351
Hyakugo Bank, Ltd., Tsu	Japan	184	195
Hyakujushi Bank, Ltd., Takamatsu	Japan	159	153
Hyogo Sogo Bank, Ltd., Kobe	Japan	114	127
Hypobank International, Luxembourg	Luxembourg	489	543
Industrial Bank of Japan, Ltd., Tokyo	Japan	7	6
International Commercial Bank of China, Taipei	Taiwan	474	417
International Westminster Bank Plc, London	United Kingdom	105	94
Irving Trust Co., New York	United States	207	168
Israel Discount Bank, Ltd., Tel-Aviv	Israel	215	233
Istituto Bancario Italiano, Milan	Italy	357	366
Istituto Bancario San Paolo di Torino, Turin	Italy	55	54

		Deposits Rank	Asset Rank
Iyo Bank, Ltd., Matsuyama	Japan	156	165
Joyo Bank, Ltd., Mito	Japan	79	85
Juroku Bank, Ltd., Gifu	Japan	151	152
Jyske Bank, Silkeborg	Denmark	362	346
Kagawa Sogo Bank, Ltd., Takamatsu	Japan	429	467
Kagoshima Bank, Ltd.	Japan	226	243
Kansai Sogo Bank, Ltd., Osaka	Japan	397	435
Kansallis-Osake Pankki, Helsinki	Finland	127	117
Kanto Bank, Ltd., Tsuchiura	Japan	445	488
Kinki Sogo Bank, Ltd., Osaka	Japan	189	205
Kitanippon Sogo Bank, Ltd., Morioka	Japan	400	439
Kiyo Bank, Ltd., Wakayama	Japan	179	194
Kleinwort, Benson, Lonsdale Plc, London	United Kingdom	260	212
Kochi Sogo Bank, Ltd.	Japan	433	473
Kofuku Sogo Bank, Ltd., Osaka	Japan	213	239
Korea Exchange Bank, Seoul	Korea	279	167
Korea First Bank, Seoul	Korea	317	253
Kredietbank International Group, Brussels	Belgium	95	107
Kredietbank S.A. Luxembourgeoise, Luxembourg	Luxembourg	312	340
Kreissparkasse Koeln, Cologne	Germany	356	415
Krung Thai Bank Ltd., Bangkok	Thailand	437	469
Kyowa Bank, Ltd., Tokyo	Japan	37	33
Kyushu Sogo Bank, Ltd., Sasebo	Japan	382	434
Land Bank of Taiwan, Taipei	Taiwan	228	235
Landesbank Rheinland-Pfalz Girozentrale, Mainz	Germany	118	135
Landesbank Schleswig-Holstein Girozentrale, Kiel	Germany	140	161
Landesbank Stuttgart Girozentrale	Germany	109	126
Landesgirokasse, Stuttgart	Germany	242	269
Ljubljanska Banka, Ljubljana	Yugoslavia	446	364
Lloyds Bank Plc, London	United Kingdom	40	42
Lombard North Central Plc, London	United Kingdom	496	297
Long-Term Credit Bank of Japan Ltd., Tokyo	Japan	18	17
Luzerner Kantonalbank, Lucerne	Switzerland	318	362
MBank Dallas NA	United States	409	397
Malayan Banking Berhad, Kuala Lumpur	Malaysia	350	382
Manufacturers Hanover Trust Co., New York	United States	70	69
Manufacturers National Bank, Detroit	United States	379	381
Marine Midland Bank NA, Buffalo, N.Y.	United States	164	159
Maryland National Bank, Baltimore	United States	343	330
Mellon Bank NA, Pittsburgh	United States	175	154
Meridian Bank, Reading, Pa.	United States	408	413
Meritor Savings Bank, Philadelphia	United States	197	176
Michigan National Bank, Farmington Hills	United States	342	356
Michinoku Bank, Ltd., Aomori	Japan	325	359
Midland Bank Plc, London	United Kingdom	38	37
Mie Bank, Ltd., Yokkaichi	Japan	417	452
Mitsubishi Bank Ltd., Tokyo	Japan	4	4
Mitsubishi Trust & Banking Corp., Tokyo	Japan	8	11
Mitsui Bank, Ltd., Tokyo	Japan	14	10
Mitsui Trust & Banking Co., Ltd., Tokyo	Japan	15	14
Miyazaki Bank, Ltd.	Japan	313	338
Monte dei Paschi di Siena	Italy	62	63
Morgan Grenfell & Co. Ltd., London	United Kingdom	392	410
Morgan Guaranty Trust Co., New York	United States	69	58
Musashino Bank, Ltd., Omiya	Japan	234	258
N.M. Rothschild & Sons Ltd., London	United Kingdom	453	506
NCNB National Bank of Florida, Tampa	United States	345	314
NCNB National Bank of North Carolina, Charlotte	United States	236	203
Nagoya Sogo Bank, Ltd.	Japan	199	227
Nanto Bank, Ltd., Nara	Japan	153	164
Nassauische Sparkasse Wiesbaden, Wiesbaden	Germany	431	398
National Australia Bank Ltd, Melbourne	Australia	152	106
National Bank of Canada, Montreal	Canada	142	144
National Bank of Detroit	United States	229	223
National Bank of Dubai Ltd., Dubai	United Arab Emirate	449	471
National Bank of Egypt, Cairo	Egypt	376	393
National Bank of Greece, Athens	Greece	120	129
National Bank of Kuwait	Kuwait	247	281
National City Bank, Cleveland	United States	442	402
National Commercial Bank, Jeddah	Saudi Arabia	158	177
National Westminster Bank Plc, London	United Kingdom	16	20
National Westminster Bank USA, New York	United States	262	274
Nederlandsche Middenstandsbank, Amsterdam	Netherlands	77	83
Niigata Sogo Bank, Ltd.	Japan	396	443
Nippon Credit Bank, Ltd., Tokyo	Japan	32	30
Nippon Trust & Banking Co., Ltd., Tokyo	Japan	119	123
Nishi-Nippon Sogo Bank, Ltd., Fukuoka	Japan	130	137
Nordbanken, Stockholm	Sweden	377	342
Norddeutsche Genossenschaftsbank, Hannover	Germany	259	288
Norddeutsche Landesbank Girozentrale, Hannover	Germany	54	61
Norinchukin Bank, Tokyo	Japan	6	7
Norske Creditbank, Oslo	Norway	176	160
Northern Trust Co., Chicago	United States	413	383
Nuovo Banco Ambrosiano, Milan	Italy	191	183
Oesterreichische Laenderbank, Vienna	Austria	148	149
Oesterreichische Postsparkasse, Vienna	Austria	180	207
Oesterreichische Volksbanken, Vienna	Austria	440	499
Ogaki-Kyoritsu Bank, Ltd., Ogaki	Japan	208	222
Oita Bank, Ltd.	Japan	256	277
Oversea-Chinese Banking Corp., Ltd., Singapore	Singapore	487	477
PKbanken, Stockholm	Sweden	117	112
Peoples Bank, Bridgeport, Conn.	United States	460	476
Philadelphia National Bank	United States	364	352
Pittsburgh National Bank	United States	286	226
Postipankki, Helsinki	Finland	232	200
Privatbanken, Copenhagen	Denmark	187	202
Provident National Bank, Philadelphia	United States	464	448
Provinsbank, Aarhus	Denmark	300	318
Rabobank Nederland, Utrecht	Netherlands	49	44
Rafidain Bank, Baghdad	Iraq	73	82

Alphabetical Listing of Top 500 Banks in Deposits

With Deposit and Asset Ranks on Dec. 31, 1987

		Deposits Rank	Asset Rank
Rainier National Bank, Seattle	United States	372	374
Republic National Bank, New York	United States	198	196
Riggs National Bank, Washington, D.C.	United States	436	454
Riyad Bank Ltd., Jeddah	Saudi Arabia	293	304
Royal Bank of Canada, Montreal	Canada	50	56
Royal Bank of Scotland Plc., Edinburgh	United Kingdom	104	114
Saitama Bank Ltd., Urawa	Japan	46	39
Sal. Oppenheim jr. & Cie., Cologne	Germany	331	372
San-in Godo Bank, Ltd., Matsue	Japan	214	234
Sanwa Bank Ltd., Osaka	Japan	5	5
Scandinavian Bank Ltd., London	United Kingdom	427	465
Schweizer Verband der Raiffeisenkassen, St. Gall	Switzerland	441	509
Seattle-First National Bank	United States	302	309
Security Pacific National Bank, Los Angeles	United States	87	86
Senshu Bank, Ltd., Kishiwada	Japan	316	348
Shawmut Bank of Boston NA	United States	438	390
Shiga Bank, Ltd., Otsu	Japan	161	178
Shiga Sogo Bank, Ltd., Otsu	Japan	384	423
Shikoku Bank, Ltd., Kochi	Japan	230	247
Shimizu Bank, Ltd.	Japan	467	505
Shinwa Bank, Ltd., Sasebo	Japan	294	322
Shizuoka Bank Ltd.	Japan	80	89
Shoko Chukin Bank, Tokyo	Japan	36	38
Signet Bank/Virginia, Richmond	United States	423	405
Skandinaviska Enskilda Banken, Stockholm	Sweden	98	93
Skopbank, Helsinki	Finland	458	276
Societe Generale Alsacienne de Banque, Strasbourg	France	216	242
Societe Generale, Paris	France	21	21
Societe Lyonnaise de Banque, Lyons	France	295	321
Societe Nationale de Credit a l'Industrie, Brussels	Belgium	209	209
Societe de Banque Suisse (Luxembourg)	Luxembourg	456	516
Society National Bank, Cleveland	United States	493	490
Southeast Bank NA, Miami	United States	264	255
Sovran Bank NA, Richmond	United States	255	260
Sparbankernas Bank, Stockholm	Sweden	270	108
Sparekassen SDS, Copenhagen	Denmark	266	265
Sparkasse Essen	Germany	497	557
Sparkasse der Stadt Berlin West, Berlin	Germany	238	267
Sparkasse in Bremen	Germany	461	455
Stadt-Sparkasse Duesseldorf	Germany	444	504
Stadtsparkasse Hannover, Hanover	Germany	488	548
Stadtsparkasse Koeln, Cologne	Germany	274	320
Stadtsparkasse Munchen, Munich	Germany	359	394
Standard Bank of South Africa Ltd., Johannesburg	South Africa	336	387
Standard Chartered Bank, London	United Kingdom	63	71
Standard Federal Bank, Troy, Mich.	United States	477	345
State Bank Victoria, Melbourne	Australia	254	279
State Bank of India, Bombay	India	92	91
State Bank of New South Wales, Sydney	Australia	454	446
State Street Bank & Trust Co., Boston	United States	473	419
Sudwestdeutsche Genossenschafts-Zentralbank, Frankfurt	Germany	192	217
Sumitomo Bank Ltd., Osaka	Japan	2	2
Sumitomo Trust & Banking Co., Ltd., Osaka	Japan	10	13
Suruga Bank, Ltd., Numazu	Japan	168	185
Svenska Handelsbanken, Stockholm	Sweden	99	103
Swiss Bank Corp., Basle	Switzerland	29	29
Taisei Sogo Bank, Ltd., Maebashi	Japan	285	319
Taiyo Kobe Bank, Ltd., Kobe	Japan	20	19
Texas Commerce Bank NA, Houston	United States	348	278
Thai Farmers Bank, Bangkok	Thailand	480	508
Thurgauische Kantonalbank, Weinfelden	Switzerland	416	459
Tochigi Sogo Bank, Ltd., Utsunomiya	Japan	386	428
Toho Bank, Ltd., Fukushima	Japan	231	249
Tokai Bank Ltd., Nagoya	Japan	9	9
Tokiwa Sogo Bank, Ltd., Tokyo	Japan	321	363
Tokuyo Sogo Bank, Ltd., Sendai	Japan	466	500
Tokyo Sogo Bank, Ltd.	Japan	143	156
Tokyo Tomin Bank, Ltd.	Japan	224	246
Toronto Dominion Bank	Canada	85	100
Toyo Trust & Banking Co. Ltd., Tokyo	Japan	27	28
Trustee Savings Bank England & Wales, London	United Kingdom	166	169
Turkiye Cumhuriyeti Ziraat Bankasi, Ankara	Turkey	428	335
Turkiye Is Bankasi, Ankara	Turkey	485	451
UCO Bank, Calcutta	India	498	565
Udruzena Banka Hrvatske, Zagreb	Yugoslavia	482	296
Union Bank of Finland, Ltd., Helsinki	Finland	137	118
Union Bank of Norway, Oslo	Norway	347	353
Union Bank of Switzerland (Luxembourg)	Luxembourg	283	324
Union Bank of Switzerland, Zurich	Switzerland	26	27
Union Bank, Los Angeles	United States	329	331
Union de Banques Arabes et Francaises, Neuilly (w)	France	292	329
United Mizrahi Bank Ltd., Tel-Aviv	Israel	406	429
United Overseas Bank Ltd., Singapore	Singapore	424	418
United States National Bank, Portland	United States	389	379
Valley National Bank, Phoenix	United States	273	310
Vereins-und Westbank, Hamburg	Germany	257	262
Volkskas, Ltd., Pretoria	South Africa	450	515
Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	United States	268	271
Wells Fargo Bank NA, San Francisco	United States	88	90
West LB International, Luxembourg	Luxembourg	405	437
Westdeutsche Genossenschafts-Zentralbank, Duesseldorf	Germany	174	187
Westdeutsche Landesbank Girozentrale, Duesseldorf	Germany	33	34
Westpac Banking Corp., Sydney	Australia	97	84
Westpac Savings Bank Ltd., Sydney	Australia	412	463
Yamagata Bank, Ltd.	Japan	323	343
Yamaguchi Bank, Ltd., Shimonoseki	Japan	128	139
Yamanashi Chuo Bank, Ltd., Kofu	Japan	269	295
Yasuda Trust & Banking Co. Ltd., Tokyo	Japan	22	23
Zenshinren Bank, Tokyo	Japan	39	40
Zentralsparkasse und Kommerzialbank, Vienna	Austria	172	180

Foreign Currency Exchange Guide and Exchange Rate Comparisons

Name of Country	Currency	Symbol	Rate 12/31/87	Rate 12/31/86	Gain /Loss
Argentina	Austral	AP	0.185000	0.806200	-77.05
Australia	Dollar	A$	0.708400[1]	0.629000[2]	12.62
Austria	Shilling	AS	0.090900	0.073700	23.34
Bahamas	Dollar	B$	1.000000	1.000000	00.00
Bahrain	Dinar	BaD	2.650000	2.640000	00.38
Belgium	Franc	BF	0.030200	0.024800	21.77
Bermuda	Dollar	Be$	1.000000	1.000000	00.00
Brazil	Cruzado	BC	0.013850	0.069500	-80.07
Canada	Dollar	C$	0.760000[3]	0.719800[4]	5.58
Cayman Isles	(d)	...	....	....	....
Chile	Peso	CP	0.004250	0.004980	-14.66
Colombia	Peso	CoP	0.003810	0.004500	-15.33
Denmark	Krone	DK	0.164300	0.137000	19.93
Egypt	Pound	EP	0.685000[5]	1.220000[6]	-43.85
Ethiopia	Birr	EB	0.483000	0.488000	-1.02
Finland	Markka	FM	0.251000	0.209000	20.10
France	Franc	FF	0.187700	0.156900	19.63
Germany	Deutsche Mark	DM	0.637000	0.520100	22.48
Greece	Drachma	GD	0.007960	0.007200	10.56
Hong Kong	Dollar	H$	0.128800	0.128500	00.23
India	Rupee	InR	0.077800	0.766000	1.57
Indonesia	Rupiah	IR	0.000606	0.000614	-1.30
Iran	Rial	Ri	0.013000[7]	0.011000[8]	18.18
Iraq	Dinar	ID	3.200000	3.200000	00.0
Ireland	Pound	IP	1.613000[9]	1.470000[10]	9.73
Israel	Shekel	IS	0.644600	0.677000	-4.79
Italy	Lira	L	0.000869	0.000747	16.33
Japan	Yen	Y	0.007915[9]	0.006479[2]	22.16
Jordan	Dinar	JD	2.970000	2.880000	3.13
Korea (South)	Won	KW	0.001263	0.001100	14.82
Kuwait	Dinar	KD	3.680000	3.410000	7.92
Libya	Dinar	LD	3.370000	3.100000	8.71
Liechtenstein	(h)	...	....	....	....
Luxembourg	Franc	LF	0.030100	0.024900	20.88
Malaysia	Dollar	M$	0.401400	0.385800	5.11
Mexico	Peso	MP	0.000451	0.001088	-58.55
Morocco	Dirham	MD	0.121800	0.116000	5.00
Netherlands	Guilder	G	0.562900	0.460200	22.32
New Zealand	Dollar	N$	0.645200[1]	0.486000[2]	32.76
Nigeria	Naira	NN	0.231000	0.385000	-40.00
Norway	Krone	NK	0.160200	0.136000	17.79
Pakistan	Rupee	PR	0.057300	0.058000	-1.21
Peru	Sol	PS	0.030300	0.070700	-57.14
Philippines	Peso	PP	0.048000	0.049400	-2.83
Portugal	Escudo	PE	0.007660	0.006880	11.34
Qatar	Riyal	QR	0.275000	0.270000	1.85
Saudi Arabia	Riyal	SAR	0.266000	0.266000	00.0
Singapore	Dollar	S$	0.500800	0.460800	8.68
South Africa	Rand	SR	0.480000[5]	0.405400[6]	18.40
Spain	Peseta	SP	0.009328	0.007630	22.25
Sweden	Krona	SK	0.172500	0.148400	16.24
Switzerland	Franc	SF	0.787300	0.621000	26.78
Syria	Pound	SyP	0.088000	0.250000	-64.80
Taiwan	NT Dollar	T$	0.035000	0.028300	23.67
Tanzania	Shilling	TS	0.015800[5]	0.038300[6]	-58.75
Thailand	Baht	TB	0.039700	0.038700	2.58
Tunisia	Dinar	TD	1.140000	1.210000	-5.79
Turkey	Pound	TP	0.001000	0.001320	-24.24
United Arab Emirates	Dirham	UD	0.272400	0.274000	-0.58
United Kingdom	Pound	P	1.886000	1.482000	27.26
Venezuela	Bolivar	VB	0.033300	0.045600	26.97
Yugoslavia	Dinar	YD	0.000804	0.002200	-63.45

Figures shown are the dollar values per unit of foreign currency. The currencies are converted into dollars using the New York cable rate for the date shown. Unless otherwise noted, the exchange rates shown are for yearend 1987 and 1986, respectively. Exchange rates for dates other than 12/31/87 and 12/31/86 indicate that most or all banks in a country reported data as of the date indicated. **(1)**- As of 9/30/87. **(2)**- As of 9/30/86. **(3)**- As of 10/31/87. **(4)**- As of 10/31/86. **(5)**- As of 6/30/87. **(6)**- As of 6/30/86. **(7)**- As of 3/20/87. **(8)**- As of 3/20/86. **(9)**- As of 3/31/88. **(10)**- As of 3/31/87. **(d)**- Banks in country are dollar-denominated. **(h)**- Banks in country use Swiss francs.

Japan Dominates In Bank Deposits; US Out of Top 25

➸ **Continued from Page 6**

have to take over Ford or General Motors, which are among the largest banks in the world," he said, referring to the automakers' nonbank finance units.

As for the international investment community, he said, "if you had the Army and the Navy trying to keep money from coming into our shores, they'd have as much success as we've had at stopping drugs. Everybody wants to put their capital in America because they have faith on our political system and faith in our economy. That's a sign of strength, not of weakness."

Editors Note: Most of the data for the Top 500 rankings comes from a questionnaire sent by the American Banker to the world's 1,000 largest foreign banks. In addition, the following organizations assisted in providing and verifying data for banks in their respective countries: Institute for Financial Affairs Inc., Tokyo; Confederacion Espanola de Cajas de Ahorros, Madrid; Verband Schweizerischer Kantonalbanken, Basel, Switzerland; and TSB Group Central Executive, London.

Bank-Fraud Plea Brings Jail Term

ALBANY, N.Y. — A former moving and storage company executive has been sentenced to 18 months in prison for bank fraud and stealing from the firm and its employee pension account.

U.S. District Judge Con Cholakis handed down the sentence to J. Thomas Vogel, 43, of Albany. Mr. Vogel is the former vice president of Vogel Van and Storage. He had pleaded guilty to four felony charges of making false statements and reports to banks, defrauding banks, and unlawfully converting funds from his company and an employee pension fund for his own use.

Banks defrauded included Key Bank NA, Chase Lincoln First Bank, Schenectady Trust Co., Citibank, Albany Savings Bank, Manufacturers Hanover, and First American Bank.

Mr. Vogel admitted submitting false documentation to banks to obtain loans and lines of credit. He also admitted to obtaining $3.5 million in loans by pledging trucks and trailers in the company fleet as collateral, although these vehicles already had been pledged for other loans.

Mr. Vogel also admitted taking $92,000 from the company and a pension fund. His attorney, E. Stewart Jones, had asked the judge for probation for Mr. Vogel rather than a prison term. Mr. Jones said Mr. Vogel was trying to use the money to save his financially distressed company, which had been operated by his family for 70 years.

Mr. Jones also claimed the banks were so anxious to take Mr. Vogel's money that they ignored proper procedures in screening the loan applications.

Assistant U.S. Attorney George Yannis recommended a prison term of 30 to 37 months for Mr. Vogel. He said Mr. Vogel deceived the banks and showed a disregard for his employees by withdrawing pension funds.

Mr. Vogel could have faced a maximum of 14 years in prison and fines of up to $760,000 if he had gone to trial and been found guilty on all counts. ■

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Fleet/Norstar Seeks to Run New Hampshire Bank

By MICHAEL WEINSTEIN

New England Bureau

BOSTON — Fleet/Norstar Financial Group, Providence, R.I., expects to begin operating a full-service commercial bank in New Hampshire by fall, said a Fleet/Norstar executive.

Fleet plans to convert an existing loan production office in Nashua, N.H., into what initially will be a one-branch operation, William C. Mutterperl, Fleet/Norstar's general counsel said. "It will be run as a full-service commercial bank."

The middle-market customers of the loan production office will be the "guts" of the new bank's corporate clientele, he said.

"There will be full consumer services available," he said. Fleet already provides consumer lending products in Nashua and has a mortgage office in Bedford, N.H.

In order to operate the bank, Fleet needs the state charter and approvals from the Federal Reserve Board and from the Federal Deposit Insurance Corp. Fleet already has a New Hampshire bank charter and preliminary FDIC approval.

The state charter, granted last November, stipulated that Fleet must divest the New Hampshire bank if it completed a then-planned merger with Norstar Bancorp, Albany, N.Y. This stipulation was consistent with New Hampshire's interstate banking law, which excluded banking companies with any banking operations outside the six New England states from operating a New Hampshire bank.

Fleet Financial Corp. merged with Norstar on Jan. 1, but the New Hampshire banking law was changed a few months ago to permit entry to out-of-state banking companies, as long as more than half of their deposits are in New England and they have headquarters in New England.

Mr. Mutterperl said the new law includes a provision that "grandfathers" Fleet as a New England banking company under the law and therefore authorizes its ownership of a New Hampshire bank.

Fleet has commercial banks in Rhode Island, Connecticut, Maine, and New York. The firm has expressed interest in building a banking franchise south to the Washington area and west to Ohio.

Fleet's merger with Norstar triggered a divestiture provision in Connecticut law, but the company's sale of its Connecticut bank has been delayed pending Connecticut Banking Commissioner Howard B. Brown's issuance of new regulations. ■

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Judge Sentences Two in Queen City Fraud Case

By MICHAEL J. PARKS

SEATTLE — Two men involved in the 1984 collapse of Queen City Savings and Loan Association of Seattle were sentenced to prison on Friday by a federal judge.

Jerry D. Smith of Phoenix — formerly a real estate developer in Walla Walla, Wash. — was sentenced to 10 years. Michael Kirchoff of Gig Harbor, Wash., a former president of the association, was sentenced to two years. Paul Smith of Midland, Tex., Jerry Smith's brother, was placed on probation for five years.

Jerry Smith and Mr. Kirchoff were been convicted of conspiracy, wire fraud, and making false entries in bank records. Paul Smith was convicted of a single count of aiding and abetting the false entries.

During a six-week jury trial in U.S. District Court for Western Washington that ended in May, prosecutors said the men systematically looted Queen City of millions of dollars in 1982 and 1983; loans that were supposed to go for land development in Texas ended up in dummy corporations.

Queen City failed in 1984 and was sold by regulators to Gibraltar Financial Corp., Beverly Hills, Calif. The successor thrift is Gibraltar Savings.

Prosecutors contended that the association was actually run by Jerry Smith, who never held a title at the association but had brokered its purchase by a Canadian businessman.

At sentencing, Jerry Smith told the judge he had made careless mistakes but wasn't guilty of fraud. Judge John Coughenour replied: "The message must go out to the business community that if these types of transactions take place, people go to prison."

The case was handled by a Seattle-based federal bank fraud task force that has obtained several convictions of bankers in the Pacific Northwest. ■

Financial Center Basks in Limelight

➸ Continued from Page 3

The second black to become Atlanta's mayor, Mr. Young "is probusiness in every sense of the word," says Mr. Riddle.

In larger part because he became well known as U.N. ambassador and developed important contacts, Mr. Young is now "the finest representative we could have," says Mr. Riddle. "He can go anywhere in the world and people know him and want to see him."

Despite the city's reputation for harmonious racial relations — it was known for years as "the city too busy to hate" — its banks were embarrassed recently by a series of articles in *The Atlanta Constitution* charging that local banks and thrifts have systematically favored whites over minority borrowers, a practice known as redlining.

The timing of the articles, coming as they did in May, just before the Democratic Convention, could hardly have been worse for a local financial services establishment anxious to put its best foot forward during a time when Atlanta is in the public eye.

With the Democrats in town, the Association of Community Organizations for Reform Now, or ACORN, marched on the Federal Reserve Bank of Atlanta Monday afternoon to dramatize its concern with enforcement of the Community Reinvestment Act, which is intended to deter redlining. ■

FSLIC Pays Failed Thrift's Depositors $324 Million

➸ Continued from Page 1

10 Largest FSLIC Payouts Since '84

In millions of dollars

	Date	Amount
1. **American Diversified Savings Bank,** Costa Mesa, Calif.	6/6/88	$1,140.0
2. **Farmers Savings,** Davis, Calif.	7/18/88	324.0
3. **Empire Savings and Loan,** Mesquite, Tex.	3/14/84	300.0
4. **North America Savings and Loan,** Costa Mesa, Calif.	6/6/88	209.0
5. **Liberty Federal Savings and Loan,** Leesville, La.	4/24/87	138.2
6. **Umpqua Savings and Loan,** Roseburg, Ore.	1/16/87	112.8
7. **Consolidated Savings Bank,** Irvine, Calif.	8/29/86	61.4
8. **Central Illinois Savings,** Virden, Ill.	7/25/86	53.7
9. **Montana Federal Savings Bank,** Kalispell, Mont.	8/16/85	29.8
10. **Community Federal Savings and Loan,** Nashville	6/7/85	22.7

Source: FSLIC

ance Corp. spent $465 million to cover that commercial bank's insured accounts.

The FSLIC estimates that it eventually will recover $125.1 million of the Farmers' settlement by selling the institution's assets. If those projections prove correct, the actual cost to the FSLIC of Monday's action would be $198.9 million.

Regulators said less than $1 million of Farmers' deposits were uninsured. Owners of those deposits will share in the proceeds of the asset liquidations.

Farmers recently topped a list of two dozen institutions that thrift analyst Bert Ely, president of Ely & Co., Alexandria, Va., described as prime candidates for liquidation by the FSLIC. That list appeared in the July 5 edition of the *American Banker*. The institutions, Mr. Ely said, were unsellable because they were running on high-cost deposits and lacked retail branch franchises.

When the list was published, Federal Home Loan Bank Board Chairman M. Danny Wall said the likelihood that any of the institutions on it would be liquidated was "very low."

'A Hot-Money Desk'

In a prepared statement yesterday, Mr. Wall said Farmers had become "a hot-money desk," using jumbo deposits to fund risky commercial loans.

"We couldn't successfully market this institution," Mr. Wall said. "There were no teller stations, virtually no retail deposits, and no franchise value to offer an acquirer."

Martha Gravlee, a spokeswoman for the Bank Board, said virtually all the deposits at the failed thrift were six-month certificates of deposit.

Payouts are the most costly way of eliminating a problem institution, Ms. Gravlee said, and are only used by regulators as a last resort. She did not rule out more payouts for the rest of the year.

Bank Board member Roger Martin said the FSLIC would pattern Monday's depositor payout after last month's $1.35 billion depositor payouts at American Diversified and a second thrift in Costa Mesa, North America Savings, which had about $209 million in deposits. Those payouts are 98% complete, Mr. Martin said.

He said the FSLIC hopes the closing of Farmer's will help reduce the cost of funds for the entire industry.

"Farmers was a prime example of a bankrupt thrift offering exorbitant rates that in turn forced the healthy industry to raise their own rates," Mr. Martin said in a prepared statement. He said Farmers was paying an average deposit rate of 8.95%, 157 basis points over the 7.38% national average cost of funds and 162 basis points higher than the district average computed by the Federal Home Loan Bank of San Francisco.

Under Management Consignment

Regulators booted out Farmers' original management in October 1985 and federalized the previously state-chartered institution, citing huge losses, lack of management controls, and inadequate internal accounting. It placed the thrift in the Bank Board's management consignment program, hiring California Federal Savings and Loan Association to oversee the thrift and reverse its slipping fortunes.

Farmers had grown from $186.3 million in deposits at yearend 1983 to $583.2 million at the of 1984. Assets grew from $52 million in 1982 to $733 million in 1984. As of May 31, Farmers had $181.5 million in assets, $334.7 million in liabilities, and negative regulatory capital of $153.2 million.

The liquidation is contrary to what Los Angeles-based California Federal recommended to the FSLIC while it managed Farmers. It resigned the assignment early last year.

"We were recommending a long-term workout," said George P. Rutland, former president and chief executive officer of CalFed Inc., which owns California Federal.

Mr. Rutland, who now is chairman and chief executive officer of Northeast Savings in Hartford, Conn., said California Federal quit managing Farmers because the FSLIC "was too slow in acting" on its recommendations, each of which had to be approved by the agency.

Since California Federal bowed out of Farmers, the institution had been managed by another outside team hired by the FSLIC.

Farmers' deposed chairman, Peter Anders, was murdered in 1986. A tenant who owed the 41-year-old banker $7,690 in back rent was convicted last March of hiring the killer. ■

Management of Failed S&L Agrees to Pay $23.5 Million

West Coast Bureau

SAN FRANCISCO — The State of California settled for $23.5 million its lawsuit against the officers and directors of Western Community MoneyCenter, a Walnut Creek, Calif., thrift that failed in 1984.

The money will be used to repay various claims against the company, including one from the Federal Savings and Loan Insurance Corp., which placed MoneyCenter's savings and loan affiliate into receivership.

The state charged in its lawsuit that MoneyCenter collapsed because of mismanagement and the failure of its accountants, Peat Marwick Main & Co., to audit the firm properly. The state has a suit pending against the accounting firm. ■

Stonier Honors Nadler With Leadership Award

WASHINGTON — The American Bankers Association Stonier Graduate School of Banking honored Paul S. Nadler with the Ayers Leadership Award for his contributions to banking and economic education.

Mr. Nadler, who is the 13th person to receive this award since its inception in 1947, has been an instructor at Stonier, part of the University of Delaware, Newark, Del., for 30 years and a professor of finance at Rutgers University, New Brunswick, N.J., since 1958. He also received the 1987 Professor of the Year award at Rutgers.

Mr. Nadler is a contributing editor of the *American Banker*. ■

Duff & Phelps Inc.

CERTIFICATES OF DEPOSIT

Short Term Ratings

Banco de Ponce (Puerto Rico)	Duff 1	Franklin Savings Association	Duff 2
Banco Popular de Puerto Rico	Duff 1+	Frost Nat'l. Bank of San Antonio	Duff 2
Banco Santander-Puerto Rico	Duff 1	Glendale Federal Savings & Loan Assn.	Duff 2
Bank of America Nat'l. Tr. & Svgs. Assn.	Duff 2	Manufacturers & Traders Trust Co.	Duff 1
Bank of Hawaii	Duff 1+	Manufacturers National Bank of Detroit	Duff 1
Bankers Trust Co.	Duff 1+	Mellon Bank, N.A.	Duff 1-
Boulevard Bank N.A.	Duff 1	Morgan Guaranty Trust Co. of N.Y.	Duff 1+
Chase Manhattan Bank (N.A.)	Duff 1	San Francisco Federal Savings & Loan Assn.	Duff 2
Chemical Bank	Duff 1+	Security Pacific National Bank	Duff 1+
Citibank, N.A.	Duff 1+	Southeast Bank, N.A.	Duff 1
Citizens & Southern Nat'l. Bank	Duff 1+	Union Federal Savings & Loan Assn.	Duff 1-
Continental Ill. Nat'l. Bank	Duff 1-	U.S. National Bank of Oregon	Duff 1+
First Bank N.A. (Minnesota)	Duff 1	Valley National Bank of Arizona	Duff 1
First Interstate Bank of California	Duff 1+	Wachovia Bank & Trust Co., N.A.	Duff 1+
First National Bank of Boston	Duff 1+	Wells Fargo Bank, N.A.	Duff 1+
First National Bank of Chicago	Duff 1	Western Federal Savings Bank (Puerto Rico)	Duff 2
First Pennsylvania Bank N.A.	Duff 1-		

Long Term Ratings

Banco Santander-Puerto Rico: Subordinated Debt	D&P-6 (Middle Single A)
Franklin Savings Association	D&P-9 (Middle Triple B)
Manufacturers & Traders Trust Company	D&P-6 (Middle Single A)
Union Federal Savings & Loan Association	D&P-8 (High Triple B)

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